密勒氏評論報

THE WEEKLY

REVIEW

OF THE FAR EAST

Formerly Millard's Review

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THE WEEKLY REVIEW
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NORTH CHINA IS AGAIN in an agitation of political dissension. The Liang Cabinet has incurred the enmity of Wu Pei-fu, military ruler of the Central Yangtse region, and his cause is apparently being supported by the Yangtse Valley Tuchuns. Wu has issued several ultimatums demanding the resignation of the Liang Cabinet and a reorganization of the Peking government. Confirmed reports have arrived from Canton that Wu had his representatives in consultation with Chen Chiung-ming even before the Chin Cabinet was deposed. Whether any conclusive agreements have been reached with the South it is not now possible to say. However, it would seem that the entire movement of Wu is not directed so much against the Liang Cabinet as against General Chang Tso-ling, the Mukden War Lord, who is credited with being the master mind of the coup which brought about the resignation of Premier Chin. The main opposition of the South is directed against President Hsu. Wu has seized the opportunity of the alleged Shantung negotiations to attack Peking and is threatening the capital. Native and foreign opinion seems to be divided but its general consensus points toward armed conflict between Wu and Chang sooner or later. Tsao Kun, head of the Chihli faction, with which Wu is connected, is maintaining a diplomatic silence.

EVENTS are moving so rapidly and reports of various natures are so multitudinous that it is difficult to forecast what will actually come out of the situation. Wu, naturally, is the figure in the limelight. He has been assured by Premier Liang that the Shantung rumor is false but has apparently made up his mind that it is not and is said to be making military preparations. The question mark in the situation is also Wu. Is Wu another militarist, or is he actuated by motives of patriotism and by a desire for increased stability in the country? This seems to be a question which "watchful waiting" will alone answer. The events of the next two weeks will do much to clarify the situation, which like all other crises in China is clouded by various brands of propaganda and diverse explanations.

IT can be said, however, that the time is critical. It would have been critical even if Wu had remained silent as the Peking government is scratching in every corner to obtain the funds with which to pass the China New Year settlement days.

It is estimated that the total overdrafts of the Peking government amount to $75,000,000, all held by the native banks. This does not take into consideration domestic and foreign loans and interest payments. The proposed $90,000,000 loan seems to have little hope of success and the Liang Cabinet has its greatest problem on hand in the matter of finances. If Wu Pei-fu succeeds then the collapse which has been looming since early last fall is inevitable. Wu, even though his motives may be altruistic, will not be able to scrape together enough money in so short a time with which to appease the demands of the New Year. In any event, then, it would seem that financially republican China is facing her worst crisis. The native banks are going to feel very strongly the need for funds if the overdrafts are not paid; in several sections of the country undue speculation in the foreign of various stock and produce exchanges will complicate the crisis, and even now, approximately two weeks before the New Year, rumors are current of the instability of a group of the largest modern industries in China. Thus North China, at least, is up against it politically and financially. Military operations at this time mean undoubtedly the collapse of government finances and a consequent wave of depression in economic and industrial circles.

THERE ARE RUMBLINGS OF dissension in China over the lack of gain upon the part of the Chinese delegates at the Washington Conference for their country. Criticisms are rife charging the United States with inactive sentimentality on Far Eastern questions. Other powers are blamed and the Chinese people as a whole are disgruntled at what has come to pass. In all of this, from the viewpoint of the liberal foreign observer, who thinks in terms of China's best interests, there is a shortsightedness that is fatal. It might be more accurate to describe this as a long sightedness for those who condemn are looking to the Washington Conference and are apparently unable to see China's internal situation as it now exists Facing facts, unpalatable but nevertheless true, the question arises as to how China could dispose of the privileges asked if they were granted. In the matter of the Customs increase to an effective 5 percent, news reports have been published to the effect that all of the Northern province under the Peking government have agreed to the abolition of likin upon which the grant hinges. Just what is meant by the Northern provinces? The new allignment since the establishment of the Liang Cabinet would seem to indicate that the actual provinces holding allegiance to Peking are not those of the Yangtse Valley, nor those of the Canton government. From a fair analysis it would seem improbable that the provinces of the South will consent to the abolition of likin in order, from their viewpoint, that the Peking government may enjoy an increased return from the Customs. In 1901, 1903, and at all times thereafter when the increase of China's customs duties have been under consideration provisions have been made for their advance, provided always that likin was abolished. Yet there has been no abolition of likin levies as yet and it is only just to predict that such an abolition is not now possible.

MILD examples of the abolition of extraterritoriality might be taken from the tributes levied upon the Chinese merchants of various ports and trading centers by grasping military officials, and by the disbandment of organizations such as the Anti-Narcotic Society of Chihli because of interference on the part of the police. It is not illogical to believe that similar instances might occur among the foreign firms in China if extraterritorial rights were relinquished now. The relinquishment of these rights by the Germans has been taken as an example of the course to be followed but it is natural to conclude that although this one nationality has taken the step it still finds protection under the existing rights of other nationals. China has no regularly organized judicial machinery in the modern sense of the word, no universally accepted civil or criminal code, and no existing government whose influence covers effectively the whole of the eighteen provinces. To whom then could the citizens of other nations look to for safety and support, justice and fair dealing? China's internal condition reflects a constantly changing allignment of groups and parties, and an erratic fluctuation of allegiances. The true friend of China must recognize this. There is a constant stream of talk of improved conditions but matters seem to drift from bad to worse. The duties of citizenship are being shirked and evaded by those who might aid the establishment of a democracy urtherin the best sense of the word, and the actual administration is being left in the hands of those who seek monetary gain and glory, with a few honest officials smothered by the actions of the many.

THIS is a dark condition to outline but it must be described if actual conditions in China today are to be recorded. The chagrin expressed in connection with China's case at the Washington Conference may be finally explained by the country's own lack of unity and cohesion. Even while, the delegates who presumably represent China, are attempting to present the case of the country they are being retarded and defeated by a change of Cabinet and a theatened upheaval in the North. Under these conditions the question of returning to China those rights she requests is fraught with difficulties, that from the viewpoint of the international materialist are practically insurmountable. This does not mean to intimate, however, that nothing should be should be done to restrain Japan. There are enough evidences in the present situation to indicate that Japan is assisting in stirring up domestic strife in China as much as she ever has and is following the same policy which in Siberia prevents her from withdrawing her troops on account of the "safety of her citizens and their property." Japan can be enumerated as one of the most active sources of domestic disorder in China and if China is to succeed an active restraint must be placed on the encroachments and activities of Japan.

THESE facts bring the discussion face to face with the difficulties of the Far Eastern section of the Washington Conference. These obstacles or difficulties are two in number, one positive and one negative, each receiving its characteristic from the nature of the country creating it. The positive difficulty is that of restraining Japan from further imperialistic and predatory expansion without creating another world war. On the negative side is the difficulty of bringing order out of confusion in China by the creation of a stable national government without actual international control or interference—this latter step being a certain road to increased bickerings and jealousies. The first difficult may find its solution in the convincing of Japan that the European powers have no ulterior aims in their present international

policies, such as French—Kermalist treaty in the Near East and the alleged British interest in Thibet. To this might be added also an abolition of secret diplomacy and "entangling" alliances and the actual laying on the table of the foreign policies of the various world powers. The second difficulty is one that can best be solved by the Chinese people themseves, by a greater appreciation of the duties of modern day citizenship, by active interest in the affairs of the country and by an overthrow of all those officials who are seeking selfish aggrandizement rather than the country's welfare. Though China and the Chinese may be somewhat disgruntled with the affairs of the Washington Conference if they will take the time to logically consider the cause for the present trend of events they will find an answer in the shifting and crumbling weaknesses of their own country—for which they themselves are responsible.

Fengtien vs Chihli

BY L. NEWCOMB TSUNG

THE chasm between the Fengtien and Chilhi militarists has greatly widened during the last fortnight. The present Liang Shih-yi Cabinet forms the target of attack for General Wu Pei-fu. The Loyang War Lord does not bear so much grudge against Mr. Liang as against General Chang Tso-ling, Mukden War Lord, supporter of the new Ministry. In attacking the Cabinet he has apparently intended the attack for Chang. His telegram of January 5 was the first gun of a campaign planned in opposition to the Liang Cabinet directly and to Chang indirectly. It has caused quite a stir in political circles particularly. It is bound to have an important bearing on the general political situation. The gist of the telegram is as follows:

"Of all the evils the greatest is country-selling; and of all the traitorous acts the most damnable is subservience to foreigners. Once a mistake is made it is impossible to escape its consequences. The country has been fighting for a just settlement of the Shantung question, and the Shantung Railway constitutes the central point of that question. During the last few months, the Chinese delegates at Washington have done their best in holding the Chinese ground, and finally they have succeeded in making Japan to agree to the redemption of the railway by Chinese money raised through the issue of domestic bonds. While these arrangements were being made, Liang Shih-yi came in and stole the post of Prime Minister. In consequence the Japanese delegates at Washington suddenly changed their attitude and turned down the previous plan of payment. At the same time the Japanese government instructed its Minister at Peking to insist on a Japanese loan and that the Japanese government shall have the right to appoint the technical experts for the railway. At this most critical time, Liang Shih-yi, regardless of the country's interests, agreed to the demands of the Japanese Minister and instructed the Chinese delegates at Washington accordingly. In consequence the railway in Shantung will be menaced by the Japanese, and in addition, be incumbered with several millions of Japanese debt. Mr. Liang is not afraid to do what other Cabinets have refrained from doing."

In reply, Prime Minister Liang has declared in a telegram that the Cabinet had caused no change in the policy of the Chinese delegates at Washington, and branded as absolutely false and without foundation the rumor that the Shantung negotiations were to be transferred to Peking or had been transferred to Peking. He stated that in this matter the Cabinet strictly followed the proposals of the delegation at the Conference and that this answer had been given to the Japanese Minister when he called last week at the Foreign Office. A transfer of the negotiations has never been contemplated. In addition to Mr. Liang's denial of General Wu's charge, an inquiry in Japanese official circles at Peking, according to *Reuters*, elicited a further denial of the report that the Shantung negotiations were being transferred to Peking. It was stated that, beyond the reply of a member of the new Cabinet to inquiry made shortly after the appointment of the new Ministry, in which he intimated that the present administration desired a settlement of the Shantung question, the matter had not been discussed between Primier Liang's government and the Japanese Legation. From these reports it appears evident that the whole matter of the Shantung negotiations remains in the hands of the Chinese delegates at Washington D. C.

General Wu, in despatching the provocative telegram before the report was verified, has appeared to many to have acted rashly. This is the consensus of opinion prevailing in some quarters. It is considered fair that Prime Minister Liang should have been given a breathing space to demonstrate whether he can straighten the chaotic financial situation before the Loyang General launched the attack on him. General Wu said that Mr. Liang had caused the Shantung negotiations transferred from Washington to Peking and had promised to the Japanese Minister to repurchase the Kiaochow-Tsinan Railway by means of a Japanese loan. Mr. Liang replied that he had not done the things alleged. General Wu appears to have not yet accepted Mr. Liang's explanation as satisfactory pending further developments. In the meantime General Tsao Kung, his superior, according to press reports, is trying to mediate. If his good offices of mediation are successful, General Wu will remain silent until another occasion arrives for him to speak. If they fail, it is presumed that he will make a military demonstration against Peking.

In either way he runs the risk of losing what he has obtained. By remaining silent after the first shot, he will lose the respect of the people. To make a military demonstration may force an issue between Chihli and Fengtien. The measuring of strength between these two military parties will be a calamity to the country. General Chang has prepared for several years to contend for surpremacy in North China. He had hoarded $20,000,000 in specie reserve for the emergency and is collecting $20,000,000 in revenue annually in Manchuria. By the exercise of some economy, he can use the annual Manchurian revenue to support his troops without having to get a single cent from the Central government at Peking. His territory is not open to attack once Shanhaikwan is guarded. On the other hand it is feared that General Tsao and General Wu are in a less strong position, having no fixed income of their own, and no brilliant helpers to assist them. It is uncertain whether they will again emerge from such a strife victorious. General Wu's despatch of the telegram of January 4 denouncing Prime Minister Liang is considered a rash act, If he had waited for some time and taken action when the new Cabinet had actully done something contrary to popular wishes, he would then be in a favorable position and could easily swing the public opinion to his support.

The Conference and American Prestige

BY FRANCIS ZIA

Has not the Washington Conference been convened to perform a dual international service, to settle the problem of world disarmament on the one hand and to adjust the abnormal aspects of the Far Eastern situation on the other? The world disarmament problem has been partially solved in that the Great Powers have reached a common understanding regarding the ratio of the limitations to be placed upon their respective navies. But the Far Eastern situation is still as unsettled as ever because we have not been permitted to lay before the Conference in full session our case in the Shantung Question, and our grievances in connection with the notorious Twenty-one Demands have not been eradicated. It is impossible for the world to have peace if the stronger nations tolerate oppressive deeds based on military strength in defiance of the rights of the weaker nations.? Have not the American and British delegations followed a shortsighted policy after all?—*Sin Wan Pao.*

When Ex-President Wilson lost his better judgment by saving the League of Nations at the sacrifice of China's rights over Shantung by subscribing to the Shantung clauses embodied in the German Peace Treaty, there was an uproar of protest among the Republicans in the American Senate, and this protest was echoed throughout the United States. It was this outburst of righteous indignation that led us into believing that we could count upon the staunch support of American statesmen when the Shantung Question should come up before the Conference for discussion. But the evasive attitude of the American delegation, as was shown by its recommending the exceedingly inadvisable course of direct parley between China and Japan, has brought to light the fact that the Shantung Question has simply served as a convenient tool for American politicians to use in indulging in disputes connected with party politics, and that the stiff fight put up for the vindication of China's rights over Shantung has been lacking in genuine sincerity when the hour came for the acid test to be applied to action consistent with the plausible arguments advanced.—*Min Kuo Jih Pao.*

In view of China's repeated defeats in her diplomatic intercourse with the foreign nations, is there not some truth in the adage that "a weak nation is dreaming when she thinks in terms of diplomatic success?" While it is a good thing that the Anglo-Japanese Alliance has been replaced by the Quadruple Entente, it is a source of intense disappointment to the Chinese people that any international pact should have been made to offer the superfluous guarantee for the territorial integrity and political independence of China since these rights are common to all civilized countries which enjoy political freedom as independent members of the comity of nations. Will not there be an outburst of indignation if such a pact were made in regard to the political interests of Great Britain and the United States? The Entente is further obnoxious in the sense that it affects China's freedom in concluding treaties with the nations that are members of the Entente. China has unquestionably sustained deplorable defeat at the Washington Conference because she has not had a proper opportunity of bringing up the Shantung case before the Conference and of securing the abrogation of the Twenty-one Demands simply because the British and American delegates have induced the Chinese delegates to approach the problems affecting Sino-Japanese relations in the form of a direct parley outside the Conference. —*Yih Shih Pao* (Tientsin)

Extracts from the Chinese press like the kind above quoted may be multiplied but this is unnecessary as the quotations made are sufficient to indicate the trend of general sentiment among the Chinese people with regard to the Washington Conference. It is manifestly one of sore disappointment over the seeming lack of moral courage among American statesmen who, notwithstanding the expensive lessons learned at Versailles, still believe in compromise on a basis thoroughly inconsistent with the high ideals of world peace, ideals which were held before the eyes of the civilized nations as being the guiding motive for the convocation of the Washington Conference.

When China declared war on Germany on August 14, 1917, she did so upon the advice of President Wilson communicated to President Li Yuan-hung through Dr. Wu Ting-fang, then Minister of Foreign Affairs at Peking. The American government was then represented by Dr. Paul S. Reinsch, who did not fail to impress upon the Chinese government that since China's remonstrations with Germany on the subject of ruthless submarine warfare had fallen upon deaf ears, she should follow the lead of the United States in declaring war upon Germany, and that America would not fail to give China the needed support when the Chinese interests were to be considered in connection with the post-bellum adjustment of world relations. This advice was taken to heart by reason of the traditional cordiality which for centuries past has knit the two great nations together and which has been enhanced by the absence on the part of America of all ulterior motives of territorial acquisition in China. An additional factor of optimistic hope at that time was the belief that the United States, having paid in the Great War the immense price of countless lives and incalculable material sacrifices at a critical time when the destiny of the Allies was looking black, and having entered the conflict under the banner of the idealism of "making the world safe for democracy," would at least command a decisive voice in placing on a working basis of Wilson's "Fourteen Points." These hopes were shattered when the news reached China that Germany's rights in Shantung were to be inherited by Japan and that Woodrow Wilson as the diplomatic representative of the American nation, for the sake of saving the League of Nations at all costs, had sacrificed China by endorsing the Shantung clauses in the German Peace Treaty. These hopes were revived when the Versailles Treaty, chiefly on account of the Shantung Question, was repudiated by the American Senate, and when it was known that the press of the United States was united in denouncing the injustice inflicted on China by giving away rights which meant equally as much to China as Alsace and Lorraine to France. These hopes became sanguine expectations when President Warren Harding convoked the Disarmament Conference simultaneously with the Pacific Conference. The general feeling was that the new administration of America was is at last farsighted enough to see that success in the problem of world disarmament lies in the just solution of the outstanding issues of the Pacific, especially the vital issues pending between China and Japan. The Washington Conference opened amidst such promising auspices that the Chinese people as a whole had practically jumped at the conclusion that America by her moral

courage and spirit of disinterestedness will crown the Conference with a degree of unprecedented success. This exultation, it soon transpired, was based on premature hopes and the disconcerting news of the discussion of questions of minor importance affecting China's foreign relations on account of the exclusion of the all-important Shantung Question from the conference chamber began to sound the warning of the need of a total disillusionment regarding the prophesy that the Washington Conference was a cure-all remedy for China's diplomatic ills.

The developments in connection with the Shantung Railway have merely served to strengthen the belief that there is something fundamentally wrong with the attitude of the British and American delegations towards this question. Great Britain, being a signatory party to the Versailles Treaty, might not easily take up a course of action that would be tantamount to an admission that China had been wronged at the Paris settlement but why the United States should at this opportune moment have declined to make her own voice felt to show forth the reasons why she refrained from signing the Versailles Treaty and to offer China warm support when the latter had been willing to do what could not be legally expected of her, namely to raise funds in China for the cash payment of the "redemption" of the railway?—this is a mystery to the Chinese people.

There is fortunately a strong feeling that after all the American people are deep at heart sympathizing with China's case and that they would not approve of any decision which results in the prolongation of the oppressive grip of Japan on one of the most historic provinces of China. It is safe to say that the failure of China at the Washington Conference is in all probability not going to cost the United States the diminution of the goodwill of the Chinese people but it will increase their distrust of effective American moral support in diplomatic issues. It is within the power of the Americans in China to cultivate the field of Chinese goodwill and foster a firm spirit of mutual understanding and sympathy with a view to the development of ideal relations of cooperation in the realms of China's commerce, education, industries, economics and politics, primarily for the benefit of the two nations but ultimately for the improvement of the spirit of world brotherhood which has been rightly looked upon as the one medium forwarding off another disastrous world war whose destructive aspects will defy description. In a subsequent article, the writer will endeavor to present the items of this Sino-American cooperative program from the Chinese viewpoint.

Communications and Education to Save China

BY DR. PAUL MONROE

(The following interesting lecture was given by Dr. Paul Monroe, of Columbia University, during his recent visit in China before the students of the Peking College of the Chiaotung University. Lectures by prominent foreign visitors on all kinds of current topics are regarded by H. Y. Hu, principal of the college, as an important part of the college work. A month ago, Dr. Walter Williams, dean of the School of Journalism, of the University of Missouri, and president of the Press Congress of the World, at the invitation of Mr. Hu, gave a talk on modern journalism for China.

Another feature of the college, which is equally commendable, is the provision to employ its graduates in the national communications service and to insure a close association between members of the Ministry of Communications and its students. Mr. Hu, its principal, is also chief of the Traffic Section of the Railway Department, and therefore knows what kind of training his students need most in order to enable them to join the government service. The college now has 500 students, who, upon their graduation, are employed in traffic, accounting, telegraph and wireless departments. It chooses the best graduates for higher technical education abroad. Fifty of them have been sent to America and Europe, and an equal number to Japan. Many of them who have returned are doing good work.

The college is an amalgamation of the postal and telegraph, and railway administration schools which used to be under the direct control of the Ministry of Communications. Since the amalgamation, and its incorporation into the Chiaotung University its standard has been raised to that of a university in a foreign country, and the courses now offered are to be completed in four years instead of three years as previously. The faculty of the college is composed of three American teachers and three Japanese to teach technical subjects and the foreign languages. Most of the Chinese teachers are graduates of the American or European universities. The college has for training purposes one wireless station in its campus, and one communications museum. Its present equipment is rather limited. A part of the buildings of the Ministry of Communications is used to house the college, which in the near future may be moved to more spacious quarters. Editor).

PROGRESS depends largely on the information and ideas which are transferred from the favored few to the large mass. Development of means of communication thus becomes the very basis of civilization. One of the great needs of any country is the development of means for transmitting knowledge to all classes of people; railways, telegraphs, moving pictures and newspapers are real means of transmitting ideas to all classes and thus of vital educational importance to your people.

The index of national progress is frequently expressed in terms of the consumption of steel and iron, both of which largely enter into the means of a country's communication; also in terms of the miles of railroad in a country. Miles of railroad per one thousand people is a very good index of modern civilization.

It has been ten years since I last visited China and I cannot but notice the great improvements which have taken place in that time. Nearly all of this improvement is in the form of better communication.

You yourselves are agents of "mass educations." One of the chief means of progress is through the development of the various lines of communication in which you are being trained. My chief interest in being here is because of that fact. Look upon your future work as a form of education; not as a job, or merely as a day's work, consider yourselves as educators engaged in the development of your people. In so doing your work contribute greatly to the form and power of modern culture.

History tells us that the warfare of one people against another was for the purpose of controlling lines of communication. From ancient times the control of lines of communication between Eastern Europe and Western Asia has led to War. The control of the railroad between Berlin and Bagdad arrayed the Germanic and the Anglo-Saxon nations against each other.

And there is the Island of Yap, This little island is just a few miles in length and breadth, important only as a station in the long line of communication between the West and the East. As a result of this it becomes a bone of contention. There is no direct public means of quick communication

between America and China; no way of getting her except by round about and difficult routes. Th people who have control of these means of com munication are the people who are themselve disseminating information. Sometimes the facts ar distorted or exaggerated or minimized. Therefor this question becomes one of tremendous significanc Ordinarily the Island of Yap would be unimportant but when one begin to realize the importance c rapid and uncontrolled communication, the questic then becomes one of vast significance.

The development of roads in a country co stitutes the chief means of welding that people t gether. Daniel Webster never believed it possible join the Pacific with the Atlantic States and oppose any legislation favoring means of bringing the tw sections together. In those days it took two yea to make trip, and in that length of time a man tenure of office would expire before he reach Washington. Now the trip can be made in four five days.

In the American Civil War of 1861 the Nor was largely aided, because it was better equipp than the South with railroads and telegraphs. believe that the best means of pacifying your count is the further development of railroads and telegraph lines, so that the people will know ea other and intermingle and be able to communica quickly.

The Americans have within twenty years chang the Philipines from a sixteenth century condition t modern twentieth century civilization,—largely l cause of railroads, good roads and schools. Amo the non-Christian tribes all the old conditions savagery, head hunting and the like have mostly d appeared because of improved means of communi tion.

There are many features in the development communication. Development depends on mod science; even to a wagon road must be appl modern science; bridges are largely a matter modern science. In its application to these vari lines of communication, there is called into be certain traits of character which you as a people n very greatly because they were not developed in y old culture. In your old culture the ideal was larg a matter of social conduct which did not call for development of certain traits of character deman in modern life.

Three traits of character are essential to present day: a sense of accuracy: a sense of punct lity: a sense of responsibility for the immed obligation.

In your old culture these traits were not develo because they were not essential. A mere approxi tion would suffice,—about so—and—so, or about s a time of day. Now today you cannot run a mod railroad or a modern telegraph system on an proximation of time. It must be an exact time. not, then there are wrecks and a loss of lives. Tr are usually despatched by telegraph and unless telegraph offices use the same accurate time, tr will go to smash. Modern science calls for the s of accurate measurement.

Between person and person the importanc punctuality is not realized, but the railroads developing that. They run very punctual I l observed. They cannot deviate from punctu or else lives would be endangered.

The sense of the importance of the thing mediately before one, little or trifling as it may b a quality demanded. Slight defects must be atte to immediately: immediate attention to the s duty stands before anything else whether relate railways, telegraphs or other form of communication. Minor defects must be attended to or else the trouble quickly gets beyond control.

You young men are not only developing char- acteristics needed in your line of work, but of the essence of character itself. Reliability in business and in time reliability in politics must come from the same kind of training, and the appreciation of the same trait of character. The three character traits I wish to again emphasize are: accuracy, punctuality and immediate attention to the task of the duty right before us.

There are general traits of character evolved by different peoples. One of the best things which my own boy got out of the war was a generalization of the difference between the American and the French soldier. He said it came to this: the French had a tremendous respect for material things and would sacrifice unlimited time and energy to preserve them. The American soldiers' conception of time was all important; but they would throw the tools with which they worked, caring little for the material things. The Frenchmen, on the other hand, had not develop- ed a sense of the importance of time at the sacrifice of the method of handling of material things. As a result of these divergent characteristics of these people, the French and the American, there develop- ed many small conflicts of opinion and action which were noticeable throughout the generous cooperation of these two peoples.

Your own ancient culture emphasized the tremendous importance of personal relations between man and man,—person and person. Those traits, such as courtesy, respect, refinements of conduct between man and man, have been developed to such an extent, that you almost look upon Western people as barbarians because they seem to lack this personal respect between man and man.

The Western people have been so closely identified with the forces of nature in a large way that they have not given much attention to the contact of person and person. They have had a tremendous respect for the forces of nature. As a result of this, they have developed a very great respect for, and attention to, the mastery of material things; we are materialistic in this sense.

The East and the West have been brought close together, you young man are agencies to master these new forces, as a people you must give much more attention than in the past to the mastery of the forces of nature. You must supplement the old with new. In doing this you should recognize that the work you are undertaking is really a work of education. And in doing so, there must be a gradual development of the three traits, already mentioned which can only come through the study of science, and through the application of science in the work. So I think the immediate future of your country will depend very largely on your young men.

In this there will be two important forces of education.

1. *The transfer of experience, ideas and knowledge from the older to the younger.*

2. *The transfer of information and experience between adult members of society*

This can largely be brought about by good schools and by good means of communication. As such workers, I hope you will be successful educators and real patriots in the service of your country. These powers must be developed if your country is to be successful in its dealing with foreign powers and their nationals. Our hope is that these political difficulties internal and external will be overcome

through the application of science and the development and mastery of the forces of Nature.

Economic And Financial Conditions During December 1921

COMPILED BY
THE CHINESE AMERICAN BANK OF COMMERCE
SHANGHAI BRANCH

Trade: The month of December was typical for the entire year 1921,—distinctly a period of liquidation. Not much in the way of new business is reported on behalf of China. It would, however, be a consolation to have the assurance that old stocks have gone into consumption and thus made room for new trade.

The effects of the world crisis, as far as they hit China, were much more visible in imports than in exports. Cotton piece goods from abroad had weighed heavily on the market, but the close of the year proved that not only had a very fair portion of old stocks been liquidated, but that inquiry for the remainder was brisk and that there were good prospects for the early realization of existing stocks. Exports goods, which the world was unable to take from China, were consumed within the country by newly established manufacturing concerns.

The cotton industry in China did well during the past year. Oil mills, however, were hardly able to make ends meet. The flour industry, which started the year excellently, had to abandon activities owing to lamentably short crops of wheat.

In our report for November, mention has been made of the necessity of ceasing work in many of the flour mills all over China. The situation has been accentuated during December. By the middle of the month only four out of Shanghai's twenty-five flour mills have been working, while all the others had to close down owing to lack of wheat. This entails necessarily the dismissal of the mill hands and most of the office staff. Apart from one flour mill, which is owned by the Mitsui Bussan Kaisha, all the others at Shanghai are owned and managed by Chinese.

Although practically no wheat is grown in the immediate neighborhood of Shanghai, this port, by virtue of its excellent situation, has become the center of the flour industry, and is likely to gain considerably in importance during coming years.

During the nine working months of the year, the Shanghai mills are consuming about 750,000 tons of wheat and producing daily about 100,000 bags of flour of 50 lbs, weight.

In 1920 there was a large export of flour from Shanghai, namely 16,350,000 bags, while the export for this year up to end of October was only about 4,000,000 bags (of 50 lbs. each). The following are the figures relating to the export of flour from Shanghai during the past four years.

1917.....	7,700,000	bags
1918.....	10,250,000	,,
1919.....	11,500,000	,,
1920.....	16,350,000	,,
1921.....	4,000,000	,, (first 9 months).

The bulk of the flour was exported with destination to other Chinese ports.

Looking at things as they stood in December, 1921, there is no doubt that flour milling, on account of the circumstances described, is not lucrative in China, and foreign competition is expected. However, the set-back is certainly of a temporary nature only.

In one of our previous reports we have mentioned the fact that wheat is beginning to enter Manchuria (the wheat country par excellence) from the Pacific Coast of America. Now we can supplement our statement by adding that American flour has been imported into Manchuria, where it is sold at Yen 3.30 per bag, as compared with Yen 4.00 for the Manchurian product.

During the month of December several "Stock Exchanges" closed their doors or entered into voluntary liquidation, and, probably in consequence thereof, one native bank of Shanghai suspended payment.

Cotton, in sympathy with prices abroad, firmed up, and was quoted at the close of the year at Tls. 33.50 per picul for the Tungchow variety. The export of China raw cotton during the past three months amounted to 107,000 piculs only.

Silk continued on the firm side, but nevertheless a fair volume of business was transacted in December.

We shall be reverting to Chinese trade conditions when reviewing her and other countries commerce for the past year.

Rates and Exchange:—The price of silver in London receded from 37⅝d on December 1 to 34⅝ on December 31, making the drop 3 Pence, while New York quotations fell from 68 Cents to 64¾d Cents. Tendency was downward when the year closed, though India is likely to come in as sporadic buyer. Official rates dropped from 3/10 to 3/5 in December and from 76½ to 72. Business for the year was, however, done at considerable premiums over these rates,

Shipments of bar silver during December from London to Shanghai were only £105,000:—, while arrivals during the month here were as follows:

From London.....	7,718	bars
,, America.....	3,533	,,
,, Bombay.....	1,305	,,
,, Hongkong.....	42	,,
Total.....	12,598	

Shipments of bar silver from Shanghai during the month were:

3,938 to the Mint at Canton
929 ,, ,, ,, ,, Nanking and Hangchow

4,867 bars

Average Rates of exchange at Shanghai for December were as follows:

Gold $.....	74.37
£.....	3/7
Frs.....	9.58
Yen.....	64.70
Marks.....	150

Average official quotations at Shanghai for 1921:

	Last quarter	*Last half year*	*Whole year*
Gold $.....	75.82	71.05	67.54
Pounds.....	3/9¾	3/8-11/16	3/6-3/16
Francs.....	10.28	9.58	9.09
Yen.....	63.50	67.36	71.31
Marks.....	100	100	

Regarding prices of silver it is very difficult to foretell what the future will bring. Undoubtedly India, and to a much more pronounced degree China, is capable of absorbing huge quantities of the white metal. But as exports from China are not likely to exceed imports into that country,—and as large foreign loans are hardly probable in the near future, it appears improbable that China will influence the silver market in a decisive way.

The production of silver all over the world has decreased in 1921 as compared with 1920. Mexico produced 62,500,000 ounces against 66,000,000 ounces during 1921. U. S. A. as well as Canada have also had a reduced output in 1921, while Australia has apparently continued to produce on a prewar scale. The Continent and Great Britain are sellers of fair quantities of silver (derived from demonetization) as the year closes.

Up to the end of the year America has purchased 85 million ounces under the provisions of the Pittman Act.

It is interesting to note that high and low quotations of silver during 1921, which were:

Highest	*Lowest*
43⅜d on 27th September	30⅝d on 5th March

Cross Rates: There was a steady appreciation of Sterling during December, amounting to 5 percent. The reason for this improvement is clearly to be seen in the hopes inspired by the Disarmament Conference in Washington, and by the settlement of the Irish question.

Francs also shared in the improvement, namely from 56.65, in the beginning of December to 52.50 at the end of the month.

Marks were more or less stagnant round 800, waiting for developments.

	Highest, during December, *Lowest*	
Gold $—£	423½	405
Francs—£	56.65	51.80
Marks—£	937.—	732.—

Review: The close of the year induces us to review the immediate past from the economic point of view.

China has undoubtedly progressed in 1921, especially in the way of industrial enterprises, for which there is just as much scope here as there is assured success. Like the rest of the world China was seriously affected by the economic crisis which left its traces everywhere, but taken altogether China was hurt in a lesser degree than almost any other country. This is proved by the revenue of the Customs, which show record figures for the past year, namely..... Haikwan Tls. 54,500,000 as against the previous year Haikwan Tls. 49,500,000.

Revenue collected in 1921 in the principal ports was as follows:

Shanghai,....	H. Tls.	19,914,000,	increase of	Tls.	1,081,000
Tientsin,.....	„	6,816,000,	„	„	„	1,321,000
Dairen,.....	„	4,959,000,	„	„	„	56,000
Hankow	„	3,858,000,	„	„	„	187,000
Canton,.....	„	3,118,000,	„	„	„	576,000
Kiaochow,...	„	2,139,000,	„	„	„	531,000
Swatow,.....	„	1,381,000,	„	„	„	224,000
Harbin,.....	„	1,381,000,	„	„	„	448,000
Antung,.....	„	1,002,000,	decrease	„	„	68,000

The Chinese people are beginning to realize that the future of their country is closely connected with industries, and it is the manufacturing line that is going to show rapid development in the near future.

A serious obstacle to economic progress is the country's political situation, which unfortunately had not improved when the year closed. The inauguration of the new Cabinet, headed by Liang Shih-yi, is unlikely to bring about the unification of North and South.

At the Washington Conference only few tangible results had been obtained until the end of December, though there remains no doubt that China will reap some immediate benefits, while the realization of other long cherished hopes will probably take some time.

Concerning new funded loans there is little to record for 1921, but some of the older internal loans have been consolidated and put on a much more secure basis. The funding of the internal loans was a step in the right direction, and if the new provisions are carried out, the internal loan service will give to the investing public the much needed confidence.

Appended hereto is a table giving full particulars regarding China's internal loans as they stood on December 31, 1921.

The crisis to which the two government banks were subjected in November has been easily overcome, and free redemption of bank notes issued is again assured. Speaking generally there was further progress made in the way of Chinese banking during the past year. Quite a number of new banks were added to those already operating under Chinese law, and the body of Chinese bankers is rapidly becoming a factor of enormous importance and beneficial influence to the country.

One point in connection with native banking customs calls for comment, namely the excessively high rates of interests given and taken, which is certainly an obstacle to the rapid development of commerce.

U. S. America: While many industries had to undergo critical periods and although farming has required government aid in 1921, that year can be considered excellent, in spite of the fact that the net favorable trade balance was somewhat below that of 1920.

In our report for the month of October we have given the balance of trade with foreign countries as G$146,000,000 in favor of U. S. A. The last quarter was not very favorable to trade, but has undoubtedly added to the above balance.

The net import of gold into the United States for the past year has reached $660 millions and the net export of silver $11,700,000,

America's trade with China shows a considerable decline for the month of November, totalling Gold $5,000,000 for imports from China and Gold $7,500,000 for exports to China against Gold $9,000,000 and Gold $8,800,000 respectively for the previous month.

Germany plays a very important role at this moment, and is the key to the much desired rehabilitation of the world's trade. It is therefore interesting to review the inner causes of Germany's critical financial conditions. The relation of the Mark to the Pound Sterling as it stood at the end of December (about 800) cannot last. It is not difficult to forecast that we shall witness before long a radical movement in rates, either downward or strongly upward. The direction will be influenced by the decisions arrived at in Genoa or Paris, where financial conferences are to take place in January and later.

The question that is so difficult to answer is: how long will Germany be able to make the stipulated reparation payments?

In order to procure the gold for the first 1,000 millions Germany had to sell paper Marks abroad, thus causing a serious depreciation to her own currency. Further payments in gold and the separation of Upper Silesia from the country added to the devaluation of German currency, until in November 1921 the Sterling became equivalent to 1,200 Marks.

The principle cause for the serious decline in Germany's currency is her unfavorable trade balance, which cannot possibly right itself, as long as the country is forced to export abroad (reparations in kind) without obtaining countervalue.

Germany's obligations in the way of reparation payments only are as follows:

(1) 2,000 millions of Marks in gold annually, payable in four quarterly installments.

(2) 26 percent from the value of the country's exports, estimated to yield 1,600 millions Marks.

(3) Cost of the troops of occupation, about 1,600 millions of Marks in gold.

This means 5,200 millions of Marks in gold each year.

The more Germany exports, the more she is obliged to pay in the way of reparations. It seems to have been proved by facts that Germany cannot pay such collossal sums either by exports or by taxation, and the printing of banknotes only aggravates an already precarious position. The note circulation at the end of December amounted to 110 milliards of Marks.

The total obligation of Germany in the way of indemnity is 132 milliards of gold Marks, against which, up to the end of 1921, payment in cash and in kind was rendered to the extent of nearly 6 milliards. It is more than doubtful, whether Germany will be able to meet the next reparation payment of 500 millions, due on January 15, 1922.

We have stated before that the trade balance is the principle factor for influencing the value of any country's currency. But the trade balance is not the only factor. The last point is the purchasing power of a country's currency. And this has been fairly good as far as Germany is concerned. In other words, while many other countries are gradually returning to a normal gold basis of prices, the reverse has been the case with Germany. The result is that Germany is enjoying great industrial activity, in spite of her unsurmontable difficulties already described while her creditors are laboring under serious industrial depressions.

France: Public finance in France is still war finance, as the government carries the burdens accumulated during the war, the interest on very large war loans raised at home and abroad, the expense of reconstruction of the devastated regions and the expense of a huge standing army. In course of the first half year of 1921 the French public debt rose from 245,000,000,000 Francs to 264,000,000,000 Francs.

On October 20th the government owed to the Banque de France 25,300,000,000 Francs, and on the same date the latter's circulation amounted to 37,407,000,000 Francs.

In view of the difficulties attending the repayment of the public debt, several authorities are in favor of stabilising the Franc at about its present quotation, while the government is endeavoring of reverting to a prewar basis as quickly as possible

The French budget estimates for 1922 amount to:

Expenditure 24,932,000,000 Francs,
Income 22,451,000,000 "

During 1921 industrial activity has not come up to expectations, but there are signs of an all round improvement during the coming year.

Great Britain: Considering the financial side in direct connection with the war we find that England has a claim on German reparations to the extent of 22 percent (against France's share of 52 percent and Belgium's of 8 percent) on the total of 132 milliards of gold Marks, i.e.....£1,500,000,000: and a claim on her allies and dominions £1,800,000,000: against a debt to America of.....£1,000,000,000:

During 1921 Great Britain's domestic finances were not in as favorable a condition as in the previous year. The first half of her financial year (ending 30th September) showed revenue receipts of £456,000,000:—, which corresponds to only 44 percent of the original estimate of expenditures. This shortage has necessitated a further increase in the floating debt.

Production in the principle industries continues to be considerably curtailed, notably as regards cotton spinning and ship building.

The Board of Trade returns show that during last year (1921)

Imports amounted to £1,086,000,000
as compared with 1920 £1,932,000,000
Exports totaled in 1921 £1,703,000,000
as compared with 1920 £1,334,000,000

Japan: Reviewing the trade of Japan during 1921 we find that conditions and results were unsatisfactory. The figures relating to the month of December are:

Imports: Yen 104,662,000 against Dec. 1920 Yen 160,155 000
Exports: ,, 87,424,000 ,, ,, ,, ,, 145,514,000

out of which

Imports from China Yen 14810,000 against Dec. 1920 Yen 13,533,000
Exports to China ,, 21761,000 ,, ,, ,, ,, 19,022,000

The total trade of Japan in 1921 was in round figures:

Exports: Yen 1,252 000,000 against 1920 Yen 1,948,000,000
Imports: ,, 1,613,000,000 ,, ,, ,, 2,335,000,000

Consequently there was an adverse trade balance of Yen 355,000,000.

Compared with 1920 there was a decrease in exports of about 37 percent and a falling off in imports of 32 percent. However, in comparison with prewar conditions, the total value of trade has increased over 100 percent.

It was especially manufactured goods which suffered largely, partly because other countries were better fitted to supply the world's needs and partly on account of the general trade stagnation. The value of foodstuff as well as that of raw materials exported in 1921 was roughly only 60 percent of the 1920 level, of half manufactured articles 70 percent and of manufactured goods a little over 50 percent.

Analysing the decline according to the class of goods we find that the value of cotton cloth fell off by Yen 128,400,000, while silk piece goods decreased by 72,000,000 Yen and cotton yarn also 72,000,000 Yen. The decline in raw silk is Yen 25,200,000 and the decrease in cotton hosiery Yen 23,000,000.

Note Circulation, Reserves, and Reserve Ratios of Eight Foreign Countries in 1913 and 1921. (In thousands of currency).

Country	Monetary unit	Cents at par	Metallic reserves 1913	Metallic reserves 1921	Note Circulation 1913	Note Circulation 1921	Ratio of reserves to Notes 1913	Ratio of reserves to Notes 1921
Belgium	Franc	19.30	305,394	305,178	1,067,407	6,110,162	28.6	5.0
France	Franc	19.30	4,157,500	3,846,277	5,713,600	37,422,087	72.8	10.3
Germany	Reichsmk	23.82	1,446,803	1,102.768	2,593,445	84,027,695	55.8	1.3
Great Britain	Pound	486.65	34,983	159,867	29,606	433,440	118.1	36.9
Italy	L	19.30	1,608,382	1,191,995	2,782,580	20,486,928	57.8	5.8
Netherlands	Florin	40.20	160,106	618,299	312,695	991,929	51.3	62.3
Canada	Dollar	100.00	142,517	153,618	227,107	445,732	62.7	34.5
Japan	Yen	49.85	130,317	1,217,000	426,389	1,124,169	60.6	108.3
Total (in dollars converted at par)			1,958,633	1,080,806	3,172,984	85,885,319	61.7	8.6

Looking at imports we find declines in value on the following goods, as compared with 1920.

Raw Cotton.....	Yen	300,000,000	less
Beans.....	,,	26,000,000	,,
Salpeter.....	,,	21,000,000	,,
Oil cakes.....	,,	60,000,000	,,
Wool	,,	90,000,000	,,
Pig Iron.....	,,	34,000,000	,,
Iron and Steel bars and plates	,,	81,000,000	,,

The prospects for 1922 were not brilliant wh the old year closed and will much depend on Chi and Siberia's ability to trade with Japan.

List of Chinese Internal Loans Outstanding on 31st December 1921

	Issued in	Total Amount Authorized	Total Amount issued	Outstanding at present	Rate %	Interest Payable	Secured by the	Bonds Issued	Repayment	Mar Val
1st Year Natn'l Loan Consolidated	1912	$ 80,000,000 *	$54,392,000 *	$51,672,600	6%	1st June 1st Dec.	Government Revenues	$1000, $100, $50, $100	Within 10 years from 1921 by yearly drawings	$44
Military Loan Nanking	1912	100,000,000	7,371,150	3,371,150	8%	2nd Feb. 2nd Aug.	Land tax, etc.	$1000, $100 $10, $5	1918 but extended to 1925	$82
3rd Year Natn'l Loan	1914	24,000,000	24,000,000	13,920,000	6%	30th June 31st Dec.	Revnue of Kinhan Rly 4th charge	$10.000, $1000, $100 $50, $10, $5	Between 1916 and 1927 by annual drawings of 1/9	$74
4th Year Natn'l Loan	1915	24,000,000	24,000,000	12,755,500	6%	10th April 10th Oct.	Rve of Native Customs & Lkn in Shansi	$10,000, $1,000, $100, $50 $10, $5	Between 1919 and 1924 by annual drawings	$75
5th Year Natn'l Loan	1916	20,000,000	16,770,515	15,520,000	6%	31st Mar. 30th Sept	Wine and Tobacco taxes	$10,000 $1000, $100, $10, $5, $1	Between 1919 and 1922	$37
7th Year Natn'l Loan	1919	45,000,000	45,000,000	45,000,000	6%	30th June 31st Dec.	Native Customs	$10,000, $1,000. $100, $10	Between 1929 and 1939	$36
7th Short Term Loan	1919	48,000,000	48,000,000	14,400,000	6%	30th June 31st Dec.	Deferred Boxer Indemnity	$10,000. $1000, $100, $10, $5	Drawing 5 years semi-annually	$90
8th Year Natn'l Loan Consolidated	1919	13,600,000	13,600,000	13,600,000	7%	28th Feb. 31st Aug.	Government Revenues	$10,000. $1000, $100, $10, $5	Between 1921 and 1920 by drawings	$47
Mint Loan	1921	2,500,000	2,500,000	1,870,000	9%	Annually	Surplus Customs Salt and Tobacco	$1,000	By monthly instalment of $70,000 beginning Apr. 1921 and lasting 1924	Not the Mark
9th Year Natn'l Loan	1920	60,000,000	60,000,000	55,193,800	6%	31st Mar. 30th Sept.	Customs Surplus	$10,000, $1000, $100 $10, $5	Between 1921 and 1926 by semi-annual drawings	$55
Railway Cars Loan	1921	6,000,000	6,000,000	6,000,000	8%	30th June 31st Dec.	Railway Income	$10,000, $1000, $100	Within 3 years	Not the Mark

*N. B. After consolidation in 1921.

Shanghai's Exports to The U. S. in 1921.

SHANGHAI'S total exports to the United States during the year of 1921 amounted to $57,642,954 gold as compared with G. $71,159,225 for the year of 1920, according to the annual return of declared exports which has just been made public by the United States Consulate-general of this city. The trade with the Philippines shows an increase of 50 percent and that of Hawaii a slight gain. The tabulated report follows:

Articles	Unit of quantity	1920 Quantities	1920 Value	1921 Quantities	1921 Value
Antimony, crude	P.	1,624,000	89,101	560,000	11,498
,, oxide	,,	1,265,600	62,745	940,800	38,829
,, regulus	,,	7,058,431	472,352	11,093,472	364,623
Art, work of:					
Antique porcelains, Pictures &			115,709		25,239
Paintings, Jadeware and other			53,083		6,403
ornaments			116,432		32,136
			62,861		11,462
Asbestos	P.	2,589	816	19,013	2,911
Bristles	,,	335,212	870,520	88,073	141,526
Casings:					
Hog	,,	340,625	716,472	714,710	368,910
Sheep	,,		432,478	372,579	9,945
Carpets, Wool	S.Y.	11,095	134,885	22,575	115,568
Chemicals:					
Albumen	P.	2,449,975	2,170,644	94,000	35,281
Camphor	,,	819,332	1,039,337	743,127	323,859
Gallnuts	,,	265,752	76,209	15,629	2,269
Musk	O.	10,573	239,134	18,268	63,217
Rhubarb	,,	138,698	110,376	56,447	11,090
Cotton, raw	,,	2,517,407	725,329	144,536	24,069
,, waste	,,	677,568	73,184	2,410,934	145,462
Cotton laces & Embroideries			2,186,387		2,875
Canned Goods (meat)	P.				3
Electric lamps	P.	73,500	7,102	817,800	76
Eggs, fresh	D.	1,298,255	377,775	924,430	170
,, dried	P.	19,452	50,827)		
,, liquid	,,	6,461,797	1,190,685)	3,802,339	1,207
,, products	,,	9,385,442	2,598,519	25,839,241	579
Feathers	P.	3,061,476	939,952	1,895,950	319
Fruits and nuts:					
Peanuts shelled	,,	6,713,925	699,366	1,763,170	61
,, Unshelled	,,	172,543	13,378	516,480	16
Walnuts, shelled	,,	943,967	178,343	188,025	32
,, Unshelled	,,	319,007	41,260	1,665,984	130
Gold bars	O.	78,216	1,881,377	869,957	17,030
,, coins	P.		..		941
,, leaf	,,		..	7,500	1
Household and Personal effects			94,949		96
Human hair	,,	478,288	249,101	4,034	
Hair nets (human	,,		2,329,498	1,335,029	2,545
Hats, straw and rush	D.	129,658	227,699	308,899	96
Hides:	Pi.	39,377		27,843)	
Buffalo	P.	1,423,299	554,320	855,446)	123
	Pi.	43,913		23,800)	
Cow	P.	495,918	145,091	348,580)	55
	Pi.		.. .. ..	2,112)	
Horse	P.			29,908)	5
Mats, dogskin	Pi.	16,040	55,850	25,200	26
Metals:					
Tungston ore	P.		42,604	1,043,840	72
Platinum	O.		.. .. ..	160	15
Motor cars					6
Oils:					
Camphor	P.		.....	101,050	6
Wood	G.	791,653	431,846 lb.	729,893	75
Bean	P.	1,959,206	146,928		.....
Cotton seed	,,	3,237,488	244,755		.....
Peanuts	G.	1,624,376	2,272,314		.....

Pig iron	Tons	5,310	338,472	4,550	116,385
Pearls, diamonds and jadeware			15,918		91,904
Porcelain			35,052		53,334
Paper (books)			24,743		17,399
Poultry, frozen	P.	59,649	9,673	49,067	24,872
Peas	Bls.	110,546	14,479 lb.	876,998	47,027
Skins:					
Deer and doe	Pi.	171,371	424,078	396,450	223,567
Goat and kid	,,	1,519,835	10,246,604	3,655,058	1,353,267
Sheep and lamb	,,	1,519,835	178,121	36,777	30,022
Fox	,,	669	34,444	45	418
Squirrel	,,	9,542	16,597	53,573	37,369
Weasel	,,	114,899	678,930	852,344	375,671
Sable	,,	22	6,857	15	1,387
All other			239,264		19,896
Seeds:					
Linseed	Bls.		.....	8,785	14,100
Sesamumeseed	P.	435,214	116,178	666,000	25,411
Sugar	,,	1,395,580	320,579		.....
Sheep's wool	,,	929,116	380,270	6,580,760	594,303
Silk and manufactures of:					
Raw	P.	1,957,381	18,831,146	3,947,161	19,973,743
Wild	,,	413,636	2,012,849	635,492	1,575,885
Waste	,,	2,036,721	3,684,976	1,751,908	1,102,481
Piece Goods			77,890		43,655
Pongees			509,934		1,228,158
Embroideries			90,450		14,599
Cocoons	,,	14,911	26,302	49,180	28,924
Misc. manufacture			82,243		88,866
Tea	,,	9,053,755	7,379,331	16,616,831	2,078,566
Tobacco leaf	,,	977,807	345,073	43,576	12,449
All other articles			517,179		162,380
Total			$71,159,225		$57,641,954

Philippine Islands.

	1920 Values	1921 Values
Beans and Bean cakes	1,088	4,055
Canned Goods (meat)	.....	5,168
Cotton clothing and manufactures thereof	13,795	5,872
Cotton Piece Goods	9,462	161,696
Cocoa	.....	4,011
Chest Nuts	1,071	672
Electric Lamps & Accessories	7,272	32,064
Eggs (fresh)	.....	44,606
Flour	229.358	338,282
Frozen Game	1,008	2,139
Fruits	.....	1,036
Garlic	.....	2,462
Household & Personal Effects	5,232	....
Hams	104,683	166,512
Leather Ware	.....	3,329
Lard	14,457	76,309
Manila Cigarettes	.....	5,041
Nankeens	1,653	7,694
Oils:		
Cotton Seed	.....	2,882
Ground Nut	.....	3,097
Pea Nut	.....	733
Pongees	1,305	....
Pianos	1,576	3,750
Pig Iron	26,500	9,328
Porcelain	1,552	7,777
Paper (books)	3,660	4,005
Silk Piece Goods	11,089	36,147
Silk Manufactures	472	6,585
Silk, Raw	3,824	15,895
Steel Bars	.....	10,029
Towels	.....	5,226
Wines	42,167	23,632
Woolen Underwear and socks	.....	25,000
All Other Articles	12,459	16,359
Total	$ 493,683	$1.03J,393

HAWAII	1920 Values	1921 Values
Canned Goods (meat)	14,482	3,504
Cotton Laces	374	1,460
Carpets, Wool	170	4,368
Eggs, fresh	6,340	6,708
Household & Personal Effects	4,905	3,415
Hams	.....	1,871
Peanuts (unshelled)	3,446	.....
Pig Iron	.....	17,540
Porcelain	.....	3,346
Rattanware	1,329	795
Tea	1,213	416
All Other Articles	2,690	9,566
Total	$ 34,949	$ 52,989

SUMMARY	1920 Values	1921 Values
To the United States of America	71,159,225	57,642,954
To the Philippine Islands	493,683	1,031,393
To the Hawaii Islands	34,949	52,989

There where no declared exports to Porto Rico; the Virgin Islands, or American Samoa.

The Washington Conference

(Covering the period from Thursday, January 12, to Wednesday, January 18)

Just at the moment when the Conference was expected to finish its work, a new life and a new purpose was injected into the assembly by an announcement that President Harding was of the opinion that the Shantung question must be settled before the convention could be brought to a successful conclusion. Secretary of State Hughes is reported to have said, in an interview, that a complete consideration of Chinese and Siberian questions was on the Conference agenda and to have intimated that until these questions could be exhaustively discussed and a solution at least proposed that the Washington meeting would not break up. China, for this reason, has come decidedly to the fore and Far Eastern questions are again occupying the major share of the attention of the assembled delegates.

Arthur Balfour, head of the British delegation, and the Japanese envoys, who according to one report expected the Conference to close on January 14, have cancelled their steamship reservations and resumed the work of the committees. The American press is said to be very critical of the position Japan has taken toward the Shantung settlement and Siberia, and to have expressed general disgust at the alleged private negotiations between the Peking Cabinet and the Japanese minister.

The immediate cause of a revival of interest, when last week it was predicted that the Washington gathering would be overshadowed by the Cannes Conference now in session, has apparently been the insistence on the part of the American government and its diplomatic representatives that until some reasonable solution of Far Eastern questions can be arrived at the deliberations cannot be broken off. Dispatches from all sources indicate an increasing firmness on the part of the American chief delegate, Secretary of State Hughes.

A view of the situation leading up to these announcements is given thus by the *Trans-Pacific China Press Service*:

What happened behind the scenes is not known, but it is believed that Secretary of State Hughes told the delegates that if they thought the Conference was over they were very much mistaken, as much of the agenda awaited consideration rather than dismissal with resolutions.

It is believed here that the outburst of criticism in America against the Conference when it was realized that adjournment was planned caused Hughes to act since he feared, in the face of the country's attitude, that the Quadruple Treaty and other pacts would be defeated if nothing more definite were done.

The fate of the Four Power Pact is already uncertain and the Shantung deadlock, with the refusal of the Japanese to yield in the railway dispute, has brought hidden criticism to the surface. The Shantung situation rubs an old American sore and it is believed that Republican leaders informed Secretary Hughes that the Senate endorsement of the Four Power Treaty would not be forthcoming unless there was a proper settlement of the Shantung issue, and further, that

without such a settlement there would be danger of a Republican defeat at the next election.

One faction has gone so far as to predict that even the naval limitation treaty will be beaten in the Senate if the Far Eastern *status quo* is approved by the Conference.

Adjournment is now unlikely before January 22. It is now reported that the Siberian question has been taken up in detail since the publication of the alleged Franco-Japanese secret treaty. The Japanese admission that their government had been supporting Semenoff has had a marked effect on public opinion in America, with the result that Washington is thick with rumors of dramatic events behind the scenes, with even more dramatic possibilities in the immediate future.

Announcements early in the period under review indicated that it was the general expectation in Washington that Japan would yield on the Shantung issue, after having received instructions from Tokyo. The settlement was predicted to be that of China—the purchase of the Japanese interest in the railway for Yen· 30,000,000 in Chinese treasury notes maturing in twelve years and payable at any time three years from the date of issue. China also agrees to the employment of a Japanese assistant traffic manager and an assistant accountant. A complete settlement, however, has not been reached.

The disposal of Tsingtao and the Kiaochow administration has been under consideration and, according to *Reuter* dispatches, the Chinese and Japanese delegates have reached an agreement under which China will open Tsingtao and the entire Kiachow leasehold to the commerce of all nations. One dispatch adds that Japan has agreed to transfer to China the entire administration, pending a final settlement of the controversy as a whole. The joint sessions, with the assistance of the British and American mediators, is now said to be considering the questions of the mining rights involved.

The complete abrogation of the Twenty-one Demands is being urged by Dr. Wang Chung-hui, and his utterances are taken to mean that China will not be satisfied merely with the Shantung settlement. Dr. Wang is quoted as saying

"It is inconceivable that, having courage to protest against demands made under the menace of an ultimatum, China would remain silent now when she is a participant in a conference the purpose of which is to remove international misunderstandings."

Dr. Wang is credited with the further statements, by a *Reuter* London report, that the concessions extorted from China embodied in the Twenty-one Demands constitute an absolute denial of the Open Door policy and that if the demands or rights granted to Japan were allowed to stand they would create for the Japanese a status wholly inconsistent with the terms of the existing treaties between China and the foreign powers and likewise those involving Japan.

The dispatch concludes:

It is learned from Washington that the other powers represented, with the exception of Japan would also favor a substantial modification of the treaty but cannot see their way to calling into question the sanctity of the engagements entered into by two sovereign powers. It is expected that the question will be debated at the next meeting of the Far Eastern Committee.

The Chinese delegates are also insisting on Japan's retirement from Manchuria. The Chinese appear to enjoy strong support throughout the United States.

Reports vary with regard to the consideration of the Demands, but it would seem that in any event the matter will not be taken up until after the disposal of the Shantung question. In connection with the question of the Twenty-one Demands Secretary of State Hughes is reported as declaring that all "spheres of influence" in China must be wiped out. The dispatch containing this information, dated Washington, January, 17, reads:

The Far Eastern Committee has decided to postpone the consideration of Japan's Twenty-one Demands Treaty until the Shantung controversy has been settled. The committee having adopted the Chinese Tariff Agreement then proceeded with a general discussion on the policy of the Open Door with the object of bringing about a clearer understanding as regards the meaning of the term.

It is understood that Mr. Hughes discussed specifically the Open Door policy as pursued by Secretary Hay twenty years ago. It is stated that Mr. Hughes policy contemplates the wiping out of all spheres of influence in China as one of the essentials.

The British delegation spoke favorably on the general principles and some of the other delegations also agreed on those principles, while the Japanese delegation did not express any opinion.

Mr. Hughes, defining the American policy, said that the government had never associated itself with any arrangement seeking to establish special rights or privileges in China.

A dissenting report taken from a cable sent to the Peking Student's Union is given by the *Chung Mei News Agency* of that city. The message is said to have originated with the Chinese Student's Alliance in Washington and is summarized in these words:

The Peking Students' Union received a cable yesterday from the Chinese Students' Alliance in Washington to the effect that the Shantung question is deadlocked.

The Washington cable adds that America favors the consideration by the Conference of the Twenty-one Demands, but that the British delegates are helping the Japanese in their efforts to keep the question out of the Conference.

The Students' Alliance in Washington urges the Peking Students' Union to appeal to the British in China for help in getting the Twenty-one Demands before the Conference.

The reference to the British delegation is not supported in the other news dispatches.

The naval pact is reported to be in the hands of the legal advisers to the Conference and is awaiting the sanction of the Tokyo Foreign Office on several minor points. The scrapping of battleships must be actual and not supposed, according to one dispatch quoting "high American circles," and no joker must enter into the treaty.

The points under consideration are those with regard to the definition of the phrase "region of the Pacific." It is said that the term "Japan proper' will probably be dropped and that it is as yet undecided whether Hongkong will be included under the scope of the fortifications clauses. It is also uncertain as to whether France will consent to the fortifications pact.. A separate agreement may be necessary with regard to the Bonin Islands because of an insistence upon the part of Tokyo, but some delegates are quoted as believing that if the United States will agree not to fortify Guam, Japan will maintain the *status quo* in this group.

The Cannes Conference has entered into the Washington assembly in one direction only, that of the resignation of Premier Briand of France because of a lack of agreement upon the part of the French legislative body with his views of an Anglo-French agreement. The real cause for apprehension, according to one report, comes from a feeling that Briand's fall may have been caused by the extreme militarist wing in France which will complicate the armament situation, and rupture Anglo-French agreement. Briand's statement that the United States has decided to participate in both the Cannes and Genoa Conferences is officially denied and it is predicted that no action will be taken until the United States is convinced that the European Powers desire actual readjustments and accomplishments.

France and England are contemplating the adoption of a treaty with regard to Europe, and despite the resignation of M. Briand, M. Poincare, the former President of France, who has been appointed Premier, is reported to be in conference

with Lord Curzon. The proposed treaty contains the following five articles, news dispatches announce:

1. In the event of direct, unprovoked aggression by Germany against France, Britain will immediately place herself on the side of France with her naval, military and aerial forces.
2. Britain and France agree to act together in the event of the violation of Articles 42, 43, and 44 of the Treaty of Versailles.
3. Britain and France will act together in the event of any military, naval or aerial measure by Germany contrary to the Treaty of Versailles.
4. The Treaty does not impose any obligation upon the British Dominions until they have approved it.
5. The Treaty will remain in force for 10 years and can be renewed by common agreement.

The end of the Washington Conference is apparently not yet in sight but is approaching further complications, growing out of a fturher consideration of Far Eastern questions and an attempt to solve them, as the general tenor of the news received indicates. An indication is also given that resolutions are not to be considered as a definite settlement of the issues under examination.

The Week in the Far East

(Covering the period from Thursday, January 12, to Wednesday, January 18)

The uncertain political situation in North China caused by the opposition of General Wu Pei-fu, High Inspecting General of Honan and Hupeh, and one of the leaders of the Chihli party, to the Liang Cabinet continues to occupy the center of news interest during the week under review. Reports and counter reports of a voluminous nature have been circulated in all parts of the country, dealing with the ultimatums of Wu and the replies of Liang and others with regard to the alleged private settlement of the Shantung question by direct negotiations at Peking. These are interspersed with interpretations of what will and will not happen from Chinese and foreign writers and political observers.

To accurate trace of all of currents and cross currents in the movement would necessitate more space than is available for this resume. Wu has sent numerous telegrams to the President and to the members of the Cabinet dealing with his case and his objections to Liang. On January 14 he is reported to have served an ultimatum on Premier Liang to the effect that unless he resigned within a period of seven days that he would be forced to take the only course open—this presumably meaning a military demonstration.

Wu charges Liang with selling out the country and other similar offenses. Peking reports indicate that Liang is paying more attention to an attempt to rehabilitate the finances of the Peking government than to the accusations of Wu Pei-fu. Liang has also sent a circular telegram explaining his position, the language of it being, according to the *Peking Leader*:

"The most important present question and that in which the Chinese people are particularly interested is connected with the Shantung Railway. I, being unworthy to act as Premier, must carry out my duties in small as well as large matters in accordance with the will of our people. Within the last ten days rumors have been widely circulated which tend to make the situation worse. Therefore I hereby make a full declaration to the public.

"First: I have never advocated nor talked with anyone in favor of a Japanese loan for the redemption of the Shantung Railway.

"Second: Neither I nor the Cabinet Office has ever sent any instructions to our three Chinese delegates (at Washington) regarding Shantung Railway matters.

"Third: I never have advocated the transfer of the Shantung negotiations (from Washington) to Peking.

"Fourth: The Shantung negotiations from beginning to end have been and still are conducted by our Chinese delegates in Washington and no direct negotiations have taken place in Peking.

"Above all, since my ability is very much limited, no secrets could be kept. I request our people to cable to our delegates and to find out whether or not they ever have received any instructions from the Premier or the Waichia Pu or from me personally directing them to use a Japanese loan for the redemption of the Shantung Railway or to transfer the negotiations to Peking. If I had done so I would not complain (at the present agitation); if not, to stir up ill-feeling in the country is not good for our own people but for others.

"The Pacific Conference will close within a few days. Our people must put forth their best efforts on the important question. We have just received telegraphic reports from our three Chinese delegates, indicating that England and America fully understand the character of the wild rumors and know that our original policy regarding the Shantung matter has never been changed and that no direct negotiations have been carried on in Peking. The good offices of England and America have been again given to us but the matter is very urgent and the situation is critical. Without the real backing of our people, the efforts of our three Chinese delegates may end in failure. I, therefore, would like to give two of my personal views regarding this question:

"(1) stand firm for the immediate redemption of the Shantung Railway. The method for doing this is for the Chinese Government and the Chinese people to provide the the necessary cash.

"(2) In accordance with the above proposal, the Shantung Railway must be redeemed immediately without any conditions whatever and without involving the question of employes.

"The two above proposals offer the easiest method of redeeming the Shantung Railway, it is necessary only that our four hundred millions of people shall stand together firmly and use our best efforts to secure the result. I swear that I am willing to do my share with the people, selling all my personal belongings if necessary. I shall be held fully responsible to secure a loan of three million dollars in China as a beginning.

"I request you to give your frank opinion in this matter and let our diplomatic affairs be open to the nation. It will follow your opinion carefully and I am sending this telegram to collect the opinions of the whole nation and test the

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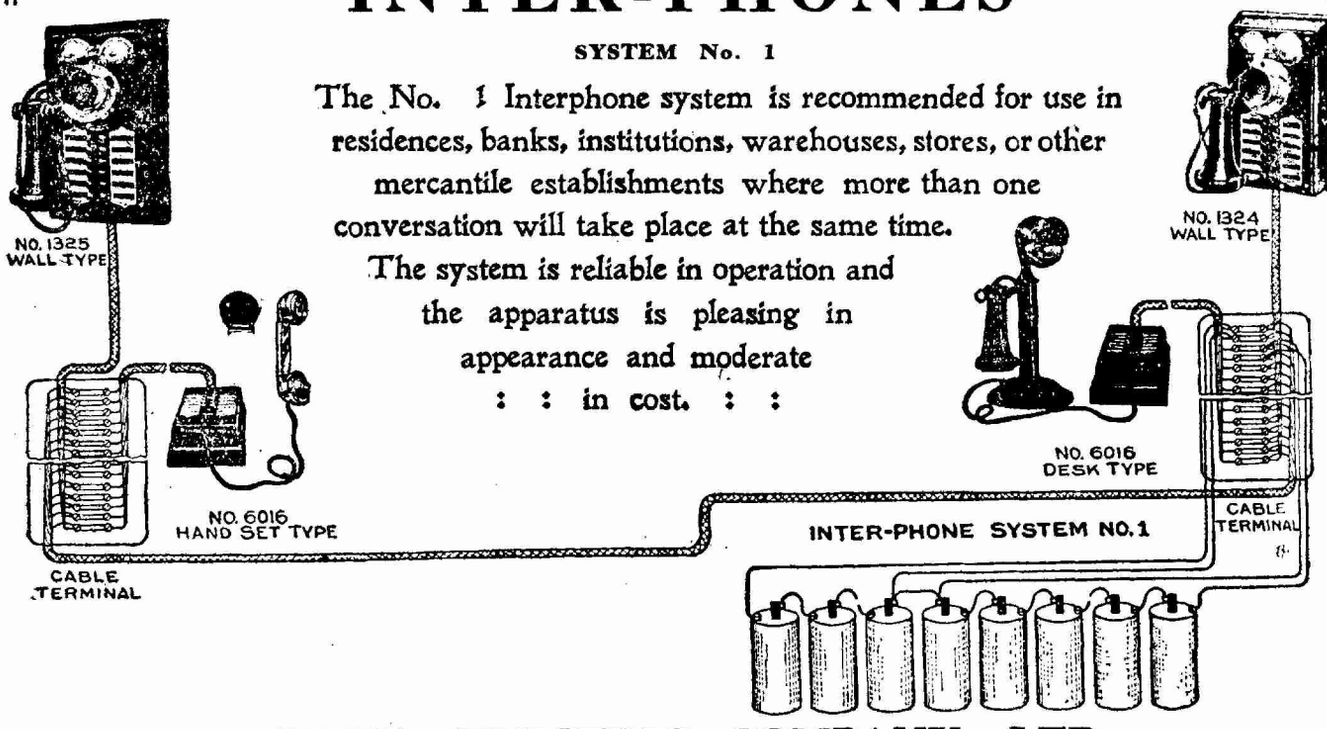

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Signed.—Liang Shih-yi

In the meantime, Wu is credited by Hankow reports with concentrating his troops along the Peking-Hankow Railway, with further plans to carry on a similar movement on the Peking-Mukden line. The general concensus of opinion is that Wu's actions are not so much directed against Premier Liang Shih-yi as against the Mukden war lord, Chang Tso-ling. General Chang has been reported as both reaffirming his support of the present Peking administration and as saying that the Cabinet could look after its own problems.

Various predictions are made with regard to the outcome of the matter. One is to the effect that General Tsao Kun, nominal head of the Chihli party, will attempt to mediate. Another asserts that grants will be made to General Wu of such a nature as to allay his antagonism. Still others say that Wu has succeeded in forming a league of Yangtse River Tuchuns, including Chekiang and Kiangsu, and has had representatives at Canton for some time making advances to Chen Chiung-ming for his support. Recurrent dispatches from Peking say that the Chinputang party is already considering the formation of a tentative Cabinet in the event that the Liang Cabinet falls.

Diverse predictions are being made with regard to the situation but all seem to agree that the time is a particularly critical one, not so much because of the political but largely because of the financial difficulties of the Peking government. This and the inclement weather, it is predicted, will prevent Wu from actual armed opposition to the Cabinet. It is said that should Wu effect an entrance to Peking and control the government there he would difficulty in obtaining sufficient funds to pass the China New Year settlement days that are now at hand.

An usual in the case of such an iternal crisis ther majority of the news dispatches arn made up of the interpretations of the correspondeents and thei sources rather than from the actual news happenings. The situation is thus clouded and is exrtemely difficult to follow.

The Peking correspondent of the *Peking and Tientsin Times* writes that there has been a reticence upon the part of various Ministers of the new Cabinet to remain in office and thereby precipitate further strife. The President is reported to be doing his utmost to have these members stay in their respective stations until the China New Year settlements can be passed.

The latest news with regard to the proposed $90,000,000 loan on the Salt Surplus is to the effect that it cannot be obtained before the China New Year, if after, and hence will not be a source of support in the present crisis. According to the *Eastern News Agency* the Peking government has obtained an advance of $5,000,000 from the Salt Surplus, $1,000,000 from the Bank of China and the Bank of Communications, and $500,000 from various native banks, giving a total of $7,500,000 with which it is expected the the New Year can be safely passed.

A movement, for which Premier Liang has pledged himself to raise $3,000,000 is now under way with the Chinese Banker's Association, according to the *Chung Mei News Service* of

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Peking, to finance the raising of a bond issue of $30,000,000 by the Peking government to pay for the Tsingtao-Tsinanfu Railway when it is turned over by Japan. The plan is said to anticipate immediate payment in cash, with the bonds secured by the railway, which is said to be paying an appreciable percentage on the investment,

The Yangtse River fleet, that last week seized peaceably the principal salt revenue stations along the river, is reported by the Chinese newspapers of Shanghai to have received $100,000 from Peking for distribution to the members of the fleet in consideration of back pay. This payment, it is said, has been accepted but a further demand has been made for payments of $200,000 monthly and $700,000 in additional back pay. Until these assurances are given the naval authorities refuse to make any promises to release the salt revenue.

Plans are reported from Peking for the assembling of a traiff commission in Shanghai at the earliest practicable date in compliance with the provisions made by the Far Eastern Committee at the Washington Conference to confirm the advance to an effective 5 percent. The revised tariff will take effect approximately two months after its publication by the revision committee.

Hongkong is now the seat of an organized labor movement on the part of the Chinese Seamen's Union, according to the *Reuter Pacific Service*. The striking seamen have refused to arbitrate their wage and other differences and are said to be taking off the Chinese crews of all of the vessels arriving in the port, including the Shanghai Chinese not members of the union. Not only are the coastwise and river steam vessels tied up but foreign shipping affected. The latest reports are to the effect that the *China*, the *Monteagle*, the *Taiyo Maru*, and other trans-Pacific liners are being detained indefinitely.

The total number of Chinese seamen striking is estimated at 8,000 and all are said to be looked after by the union and the guilds. The strike may spread to the Chinese employed at the Kowloon docks, according to one report. The strikers are asking for a raise of 40 percent for all receiving less than $30 a month and 30 percent for those above this figure. The strike in many respects resembles the one of more than a year ago which involved all of the Chinese employes of the public utilities companies.

The Siberian situation has become more noticeable in the news due to the Dairen Conference, a meeting still proceeding between the representatives of Japan and those of the Chita Russian Republic in an attempt to settle their differences. The *ChungtMei News Agency* of Peking has circulated the following treaty, as translated from the Tokyo *Yorodzu*, purporting to be the terms presented to the Chita delegates by Mr. Matsushima, the chief Japanese representative, with the explanation that whereas the translation gives foreigners, it is officially learned, by the agency that for this should be substituted the word, Japanese. The treaty, it is explains, is not as broad as the translation would indicate.

1. The Government of the Far Eastern Republic formally declares that it is not based on the principles of communism.

2. The Government of the Far Eastern Republic recognizes as valid all the agreements concluded in the past between the Japanese Military Command and the different Governments of the Russian Far East.

3. The Government of the Far Eastern Republic confirms the agreement already entered into with the Chinees Government with regard to navigation on the Amur River.

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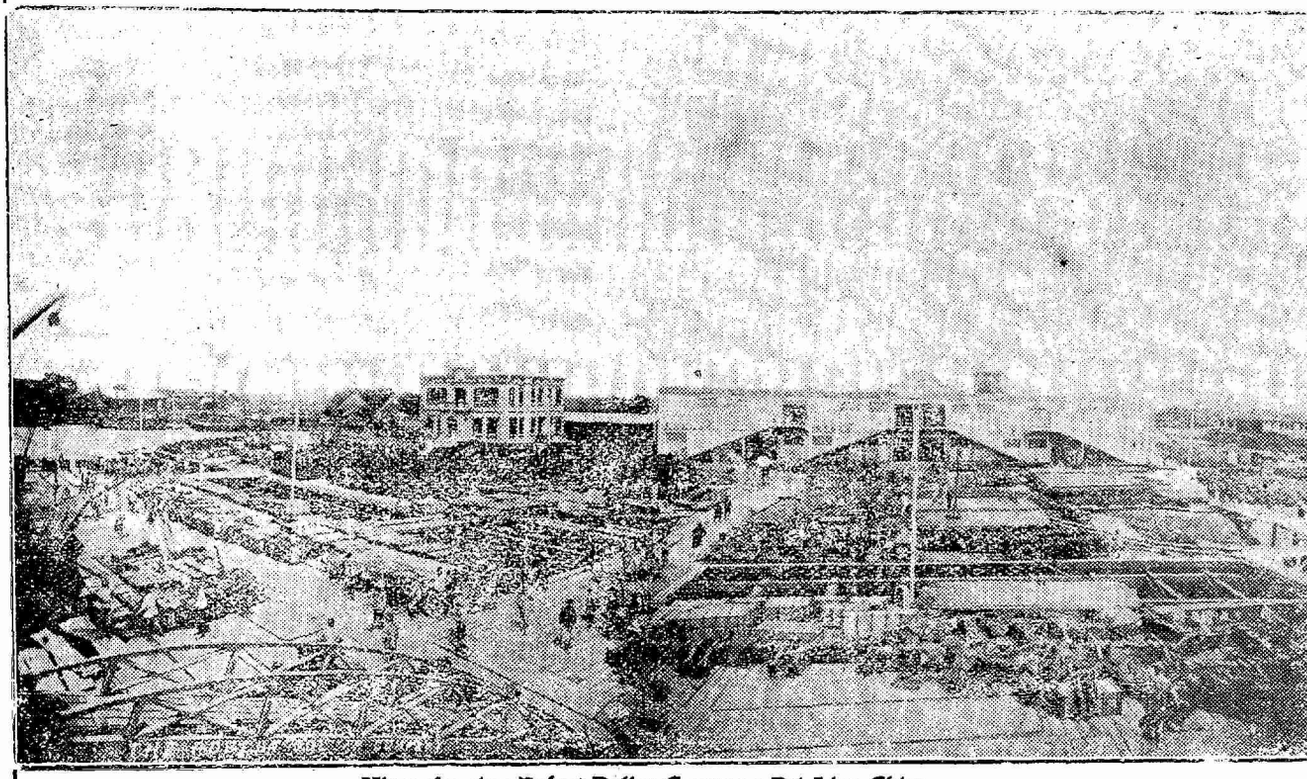

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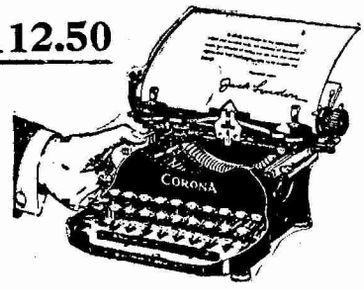

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4. The Government of the Far Eastern Republic confirms the validity of the old Fishing Convention until such time as a new agreement shall be signed.

5. The Government of the Far Eastern Republic agrees to recognize the accredited representatives of the Imperial Japanese Government in the cities of Chita, Blagovestchensk, Habarovsk, Nikolaievsk-on-Amur, Vladivostok and other important points and cities in the Russian Far East.

6. The Government of the Far Eastern Republic undertakes to establish and maintain peace and order throughout the Russian Far East, and to conclude absolute peace with the Maritime Provincial (Merkuloff) Government, and not to furnish cause for further disorder or anarchy.

7. The Government of the Far Eastern Republic agrees to afford safety and protections of life and property to foreigners resident in the Russian Far East.

8. The Government of the Far Eastern Republic agrees to dismantle the fortifications in and near the Port of Vladivostok and, simultaneously, to declare Vladivostok a free port.

9. The Government of the Far Eastern Republic concedes to foreigners residing within its territory the right to lease land for a period of thirty years.

10. The Government of the Far Eastern Republic undertakes to permit the exportation from its territory of timber and lumber and to allow foreign capital to participate in this enterprise, and it also undertakes to assist in every possible way in the organisation and construction of means of communication,

11. The Government of the Far Eastern Republic recognizes the right of foreigners to exploit mines in the Russian Far East and agrees to permit foreign capital to participate in the exploitation of such mines. It also agrees to the establishment of new regulations covering the hiring of Russian labor.

12. The Government of the Far Eastern Republic engages itself to recongnize the right of any person to engage in free trade on the basis of the principles generally recognized and established for the conduct of commercial enterprises. This recognition extends also to foreigners. The Government of the F. E. R. at the same time agrees not to be engaged in trade obstruction and in requisitioning.

13. Following the conclusion of this agreement the especially appointed representatives of Japan and the Far Eastern Republic shall discuss the question of establishing a new customs tariff.

14. The principles already laid down for the granting of concessions by the Far Eastern Republic to Soviet Russia shall apply to all concessions to be granted by the F. E. R.

15. The Government of the Far Eastern Republic undertakes not to disturb the public order within the territory of the Japanese Empire by conducting propaganda.

16. The question of the evacuation of the Japanese Army of Occupation from the territory of the Russian Far East will be the subject of a special agreement after the trade agreement has been concluded.

17. Representatives of the Imperial Japanese Government and the Far Eastern Republic shall exchange with one another ratifications, in duplicate, of the present agreement, these ratifications to be written in both the Japanese and the Russian languages.

The Chita delegation at Dairen, according to the *Trans-Pacific China Press Service*, in a dispatch from Tokyo, have declared that their delegates in Washington acted on their own initiative and received neither the alleged documents nor instructions regarding any disclosures from Chita. The report continues:

The Japanese delegation at Dairen report considerable progress recently. They say that Chita has conceded recognition of economic concessions and privileges obtained by Japan from former Siberian governments at Vladivostok.

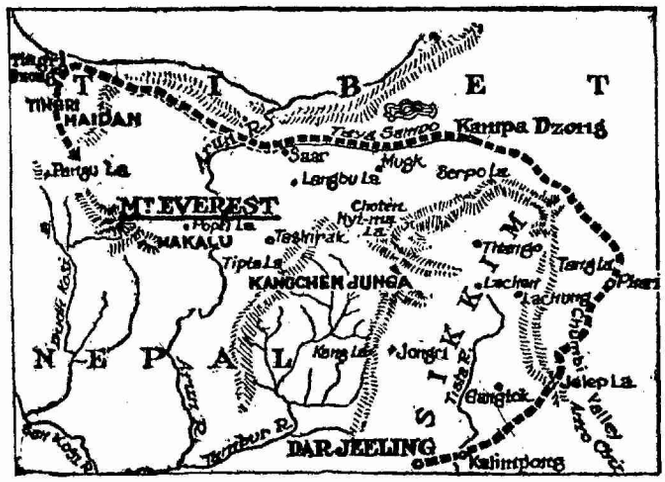
Japan is now pressing for rights of navigation on the Amur River for all foreigners, and also for a declaration from the Chita government that it will not follow a communistic policy. It is officially denied that Japan is planning to demand the cession of Northern Saghalien or any part of the mainland.

It is stated that the Siberians are attempting to obtain discussion at Dairen of indemnification to Japan for the Nikolaievsk massacre which is the basis of Japanese occupation of Saghalien and the region about the month of the Amur. The Japanese refuse to negotiate this point at the present time, insisting of a "stable Russian government" capable of carrying out any indemnification terms agreed upon. In the meanwhile, occupation of Saghalien will continue.

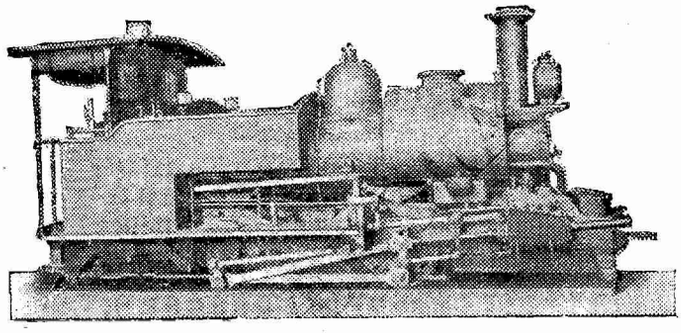
BALDWIN

Ascent of Mt. Everest

THE British Expedition to attempt the ascent of the world's highest mountain peak is operating from its permanent base—Tingri Dzong—within forty miles of Everest. To reach the present headquarters, the Expedition's materials and supplies were conveyed over the Darjeeling-Himalayan Railway, on which are operated specially designed Baldwin Locomotives.



The route taken from Darjeeling to Mt. Everest



One of the Baldwin locomotives in operation on the Darjeeling Railway

THE locomotives referred to were built to the individual specifications of the Railway Company, and were constructed to stand the severest strains. They are operated over a road having a 2-foot gauge; 3½ per cent gradient and curves of 60 feet radius. They are equipped with copper fire-boxes, copper stay bolts, brass tubes and Walschaerts valve motion. Soft coal is used for fuel.

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The statement made by the Chita representatives was issued after the Japanese delegates had threatened to leave the Dairen Conference unless an apology and a denial was forthcoming. In some press quarters the view is taken that the Chita denial as outlined is evasive and probably exacted under pressure and is queer in view of the admission at Washington that the Japanese government had assisted the works of Semenoff in Siberia.

Interest is being evinced in the present Japanese Diet, according to the *Eastern News Agency*, due to the fact that the Kenseikai party, whose tendencies are given as liberal, are expected to assume the control. An attack is expected from this quarter, it is said, upon the government's failure at the Washington Conference as well as her present policy in China and Siberia. The party is also prepared, the news agency asserts, to impeach the government on the ground that the latter has not bred national unrest and deteriorated national thought but has also caused Japan's foreign trade to become stagnant.

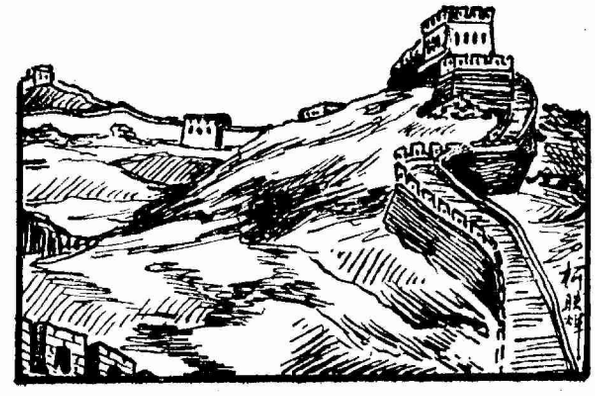
A railways loan is contemplated totalling 80,000,000 yen, according to *Reuters Pacific Service*, to be floated through all the post offices in Japan, bearing an interest rate of 6 3/10 percent. The loan is to be popularized to appeal to small investors, and the return is higher than either the banks or the postal savings institution pays.

A report on the foreign trade of Japan for 1921, issued by the Department of Finance, shows the exports for 1921 at $1,252,241,000 yen as compared with 1,948,247 in 1920. The import figures give the 1921 total as 1,612,870 as compared with 2,335,541 yen in 1920. A balance in favor of imports is shown totalling 360,629 yen.

The naval reduction plan of the Washington Conference, if put into effect, will save the Japanese Navy 200,000,000 yen, according to naval authorities. This sum, they say, will probably be expended to adjust the unemployment situation growing out of the cessation of ship building and for the construction of auxiliary craft.

Home rule for the Formosans is being asked by Rin Ken-to, a Formosan political leader now in Tokyo, according to a *Reuter Pacific* dispatch. He is quoted as giving the *Jiji* an interview to the effect that the Formosans cannot be assimilated by the Japanese and that the best plan to follow will be that of the organization of an assembly looking toward the granting of autonomy to the natives of the island.

Fifty thousand persons attended the funeral of the late Marquis Okuma in Tokyo, according to the *Eastern News Agency*, the ceremony being the most impressive ever held in Japan. The rites began early on the morning of January 17 and the body was buried at dusk in the cemetery of the Gokokuji Temple.



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Population of city 150,000

Population of district 1,500,000

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1—Center of the great "Tungchow" cotton district, the best grade of cotton in China Production more than 1,000,000 bales annually.

2—More than fifty miles of modern roads, much of which is now being rock-surfaced.

3—Cotton and Sériculture Experiment stations and schools of instruction.

4—Modern agricultural college with 126 students who do practical work under supervision of foreign-trained teachers.

5—334 separate schools with more than 20,000 students.

6—Two modern cotton mills with 60,000 spindles, 500 looms and 3,000 operators.

7—Modern cotton-seed oil mill which provides a surplus for export.

8—Five modern banks and eight native style banks.

9—One match factory, one flour mill, one silk filature, one iron foundry, one electric light plant and a direct steamer line to Shanghai and other points.

10—Modern office building in Shanghai with modern banking facilities.

11—Maintains the "Nantoon" Chinese embroidery, lace and needlework shop Fifth Avenue, New York City.

New enterprises for the district include hundreds of miles of new roads, the total expenditure for this purpose being in excess of $300,000; seven new cotton mills; new electric light and power plant; coal mine development to supply the industries of the district; an extensive reclamation project to reclaim thousands of acres of land from the overflow of the Yangtsze River.

Visitors are always welcome at Nantungchow. There are two comfortable hotels. Lang-shan Mountain, one of the five sacred mountains in the district, is a beauty spot almost impossible of description. There are hundreds of interesting temples and shrines and a beautiful pagoda gives a view of the district unexcelled in the Orient.

Nantungchow may be reached by the following steamers of the Da Dah Steamship Company, 169 Da Dah Lee, Chinese Bund:

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S. S. Da Deh —Leave Shanghai every Monday, Wednesday and Friday.

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These boats sail every night at 11 o'clock, with the exception of Sunday.

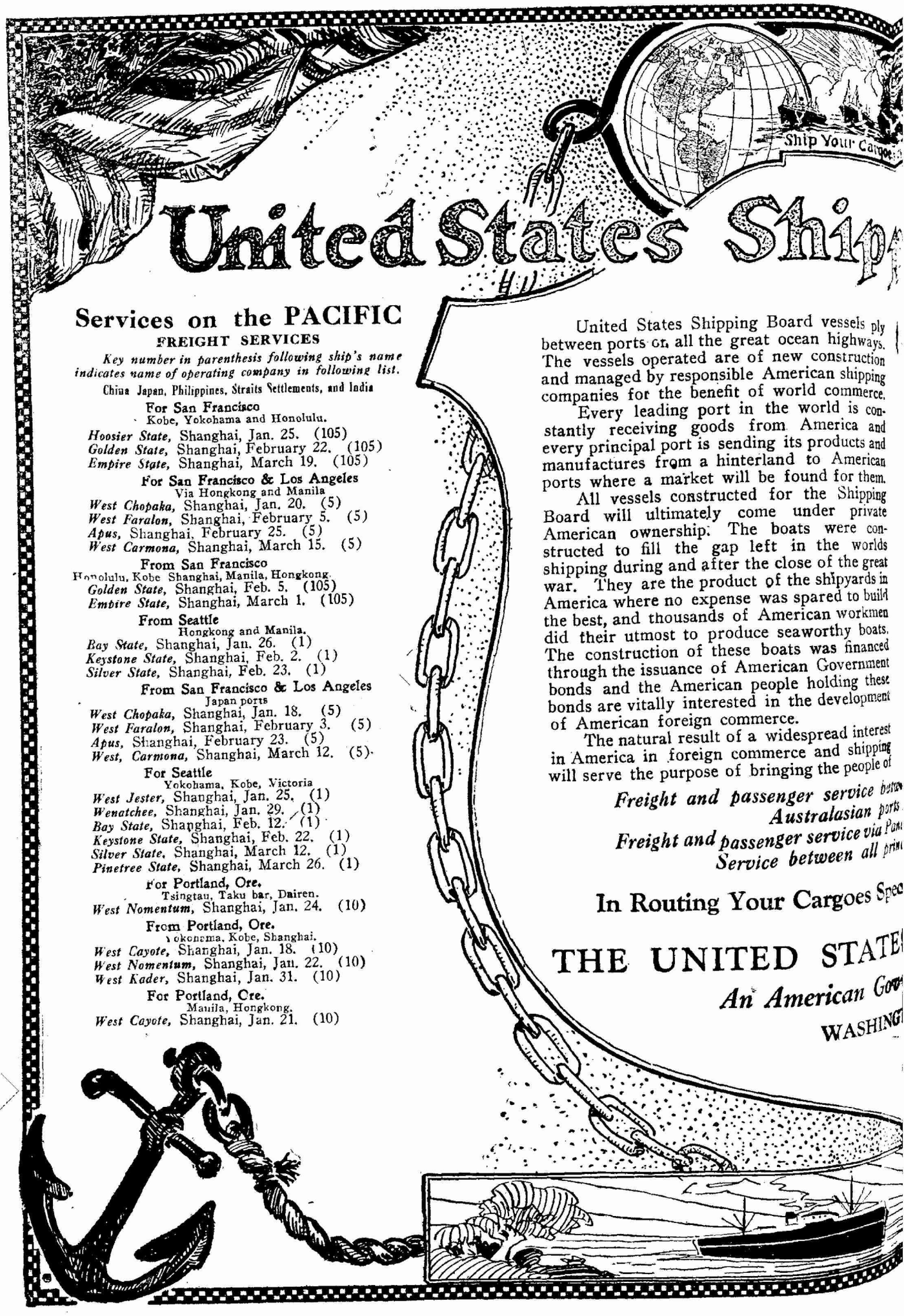
Persons desiring further information regarding Nantungchow or the Nantungchow district are requested to address—

THE CHAMBER OF COMMERCE

Nantungchow, Kiangsu Province,

CHINA

19-353



Services on the PACIFIC

FREIGHT SERVICES

Key number in parenthesis following ship's name indicates name of operating company in following list.

China Japan, Philippines, Straits Settlements, and India

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Kobe, Yokohama and Honolulu.

Hoosier State, Shanghai, Jan. 25. (105)
Golden State, Shanghai, February 22. (105)
Empire State, Shanghai, March 19. (105)

For San Francisco & Los Angeles
Via Hongkong and Manila

West Chopaka, Shanghai, Jan. 20. (5)
West Faralon, Shanghai, February 5. (5)
Apus, Shanghai, February 25. (5)
West Carmona, Shanghai, March 15. (5)

From San Francisco
Honolulu, Kobe Shanghai, Manila, Hongkong.

Golden State, Shanghai, Feb. 5. (105)
Empire State, Shanghai, March 1. (105)

From Seattle
Hongkong and Manila.

Bay State, Shanghai, Jan. 26. (1)
Keystone State, Shanghai, Feb. 2. (1)
Silver State, Shanghai, Feb. 23. (1)

From San Francisco & Los Angeles
Japan ports

West Chopaka, Shanghai, Jan. 18. (5)
West Faralon, Shanghai, February 3. (5)
Apus, Shanghai, February 23. (5)
West, Carmona, Shanghai, March 12. (5)

For Seattle
Yokohama, Kobe, Victoria

West Jester, Shanghai, Jan. 25. (1)
Wenatchee, Shanghai, Jan. 29. (1)
Bay State, Shanghai, Feb. 12. (1)
Keystone State, Shanghai, Feb. 22. (1)
Silver State, Shanghai, March 12. (1)
Pinetree State, Shanghai, March 26. (1)

For Portland, Ore.
Tsingtau, Taku bar, Dairen.

West Nomentum, Shanghai, Jan. 24. (10)

From Portland, Ore.
Yokohama, Kobe, Shanghai.

West Cayote, Shanghai, Jan. 18. (10)
West Nomentum, Shanghai, Jan. 22. (10)
West Kader, Shanghai, Jan. 31. (10)

For Portland, Ore.
Manila, Hongkong.

West Cayote, Shanghai, Jan. 21. (10)

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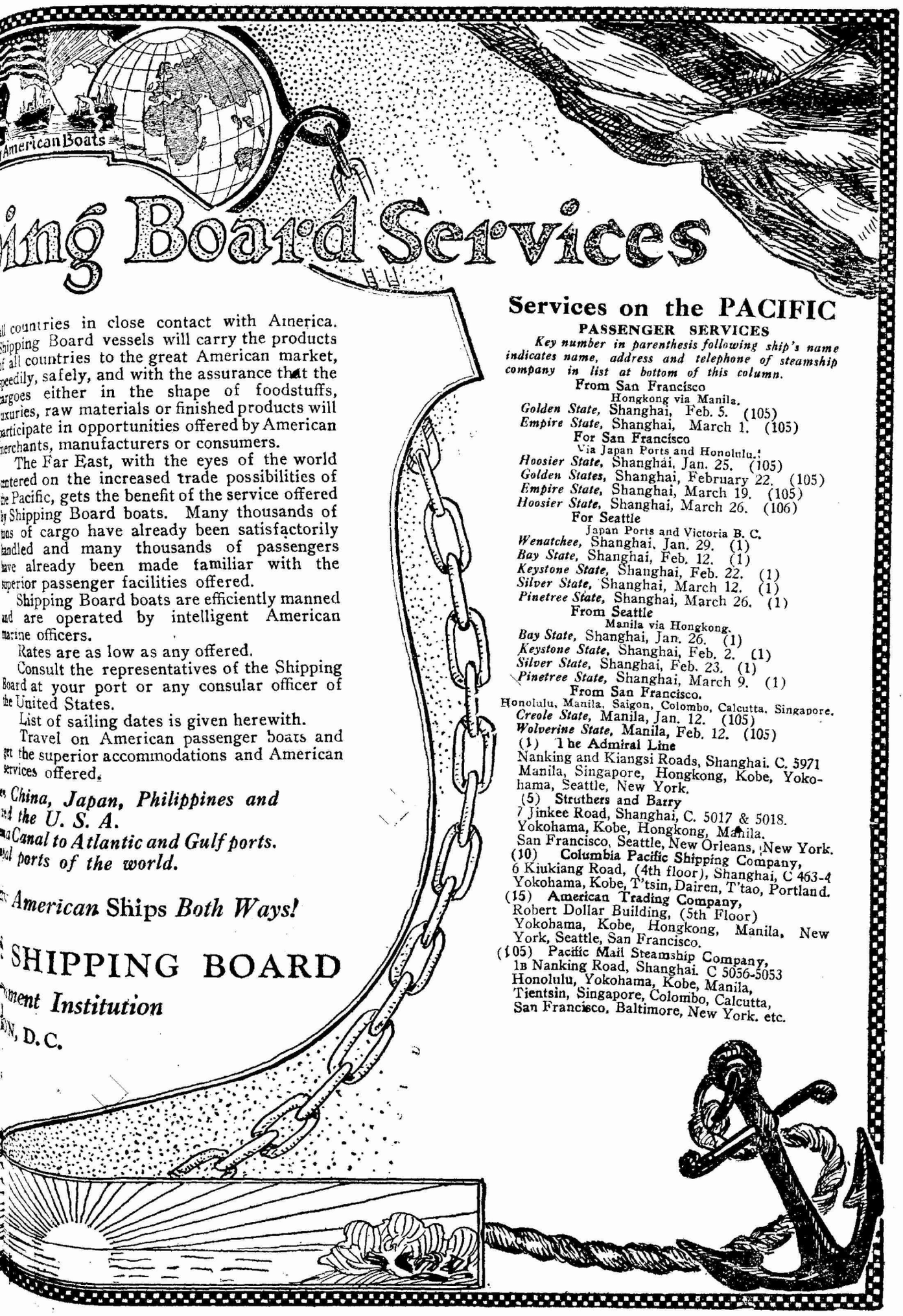

ing Board Services

ll countries in close contact with America. Shipping Board vessels will carry the products of all countries to the great American market, speedily, safely, and with the assurance that the cargoes either in the shape of foodstuffs, luxuries, raw materials or finished products will participate in opportunities offered by American merchants, manufacturers or consumers.

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Empire State, Shanghai, March 1. (105)

For San Francisco
Via Japan Ports and Honolulu.
Hoosier State, Shanghai, Jan. 25. (105)
Golden States, Shanghai, February 22. (105)
Empire State, Shanghai, March 19. (105)
Hoosier State, Shanghai, March 26. (106)

For Seattle
Japan Ports and Victoria B. C.
Wenatchee, Shanghai, Jan. 29. (1)
Bay State, Shanghai, Feb. 12. (1)
Keystone State, Shanghai, Feb. 22. (1)
Silver State, Shanghai, March 12. (1)
Pinetree State, Shanghai, March 26. (1)

From Seattle
Manila via Hongkong.
Bay State, Shanghai, Jan. 26. (1)
Keystone State, Shanghai, Feb. 2. (1)
Silver State, Shanghai, Feb. 23. (1)
Pinetree State, Shanghai, March 9. (1)

From San Francisco.
Honolulu, Manila, Saigon, Colombo, Calcutta, Singapore.
Creole State, Manila, Jan. 12. (105)
Wolverine State, Manila, Feb. 12. (105)

(1) **The Admiral Line**
Nanking and Kiangsi Roads, Shanghai. C. 5971
Manila, Singapore, Hongkong, Kobe, Yokohama, Seattle, New York.

(5) **Struthers and Barry**
7 Jinkee Road, Shanghai, C. 5017 & 5018.
Yokohama, Kobe, Hongkong, Manila.
San Francisco, Seattle, New Orleans, New York.

(10) **Columbia Pacific Shipping Company,**
6 Kiukiang Road, (4th floor), Shanghai, C 463-4
Yokohama, Kobe, T'tsin, Dairen, T'tao, Portland.

(15) **American Trading Company,**
Robert Dollar Building, (5th Floor)
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(105) Pacific Mail Steamship Company,
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Who's Who in China

Dr. Chung Shih-ming, Vice-Minister of Finance

(署長鍾世銘)

Dr. Chung Shih-ming, Vice-Minister of Finance, was born at Tientsin in 1871. He obtained his middle school education from the Tientsin Government High School which he entered in 1901. In April 1903 he was admitted to the Pei Yang University where he studied for three years, at the expiration of which period he was sent to America for higher education at government expenses.

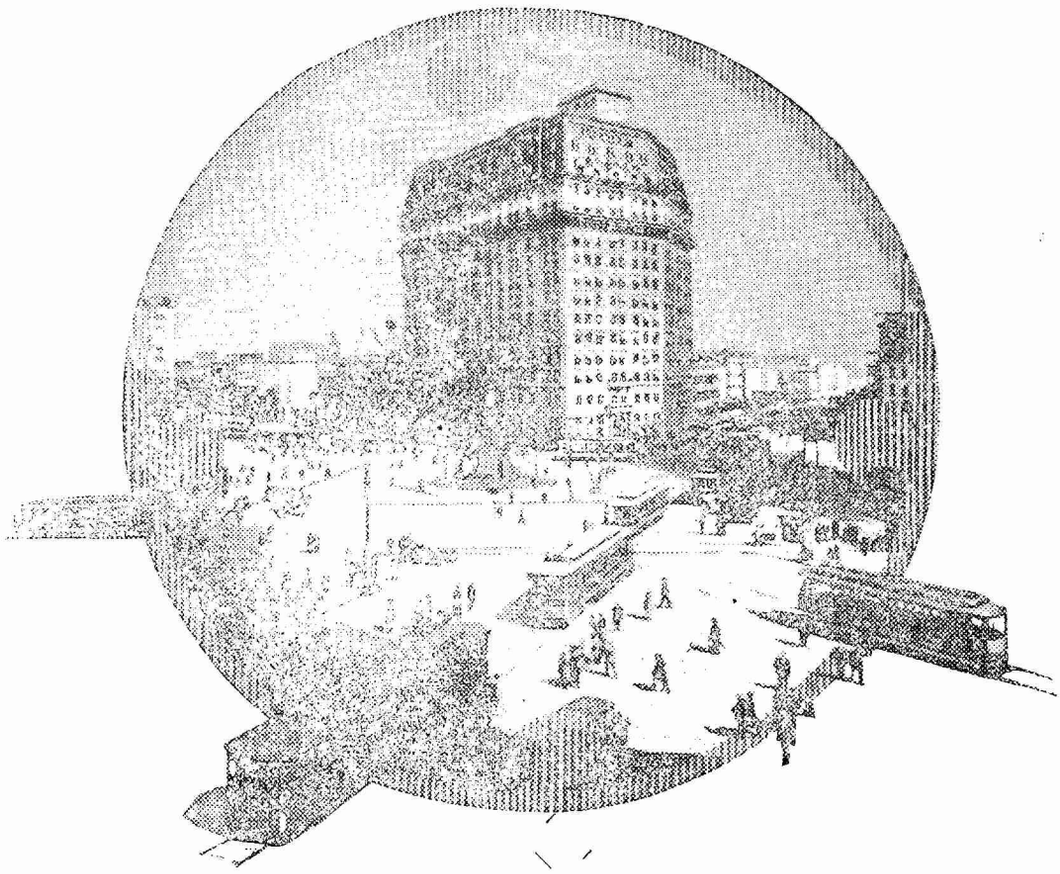
In the United States he took the general law course at Harvard University. There he graduated in September 1908 with the degree of B. A. He took post-graduate work in the same university and was given the degree of M. A. in November 1909.

On his way back to China, by way of Siberia, he was instructed by the Chinese government to visit all the leading European countries and study their political conditions and report the details of his findings to Peking.

In February 1910 Dr. Chung was appointed a member of the technical education department of the Chihli Educational Administration, and concurrently was professor of English in the High Industrial College of Chihli. The latter position he held until June 1912.

In September 1910, Dr. Chung passed the Returned Students Examinations held by the then Board of Education and was subsequently awarded the degree of Doctor of Law on account of the high quality of his examination papers which ranked him under the special class.

In January 1911, he was appointed assistant chief of the technical education department of the Chihli Educational Administration. In May he attended the Imperial Court Examination and came out the fourth of the First grade and was given the honorary degree of Hanlin as well as a post in Peking. Seeing that his service at Tientsin was indispensible, the then Viceroy of Chihli, in a special



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memorial to the Court, asked permission to retain him, which was accordingly granted. Immediately afterwards, Dr. Chung was made chief of the technical educational department of the Chihli Educational Administration.

In June 1912, he was appointed dean of the Chihli High Industrial College and at the same time taught law in Pei Yang Law College. In December the office of the Chihli Educational Administration was abolished, and Dr. Chung accepted the offer of the Ministry of Finance to assist in the preliminary organization of a national salt service.

In January 1913 he was appointed resident director of the Salt Gabelle which was then just organized. A year later, he was awarded the Fourth Class Chia Ho decoration in recognition of his service rendered to the Salt Administration. In May 1914 he was given concurrently the post of resident director of the translation bureau of the Salt Administration. In December he was given the Third Class Chia Ho decoration.

In June 1915 Dr. Chung was appointed councillor of the Salt Administration. In April 1916 at the recommendation of the Minister of Finance, he was given the brevet rank of salt transportation commissioner. In May he was appointed secretary of the Salt Administration. In June 1918 he was appointed by the Salt Administration to supervise works of the executive department.

In the same year he was awarded the Second Class Chia Ho decoration. In 1919, he was awarded with the Second Class Chia Ho decoration with sash. In 1920 he was given the Second Class Paokwang Chia Ho decoration.

In November 1921 he was appointed Acting Vice-Minister of Finance, and concurrently the director of the Salt Administration and associate Inspector-general of the Salt Gabelle. A month later the position of Vice-Minister was substantiated.

Chinese Woman Returns From International Congress

Miss Zung Wei Tsung

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AMERICAN EXPRESS

Miss Zung Wei Tsung, the only Oriental present at the International Congress of Working Women, held at Geneva, Switzerland, has just recently returned and will tell of her experiences, impressions of factories visited in England, and travels on the Continent at an open meeting conducted by the Young Women's Christian Association, at the Martyr's Memorial Hall, Szechuen Road, Shanghai, on Friday afternoon, at 5:15 o'clock. Mrs. H. C. Mei, chairman of the National Committee will preside at the meeting, and representatives of the three large women's clubs of the city will have chairs on the platform.

While in Geneva Miss Zung was a guest in the home of Madame Martin, whose daughter and son-in-law, Mr. and Mrs. De Vargas live in Peking. Mr. De Vargas is connected with the Y. M. C. A., and is also professor of history at Peking University. The following is an account in brief of Miss Zung's trip and of the International Congress of Working Women which Miss Zung went to Europe to attend.

"In the spring of 1921 the National Committee of the Y. W. C. A., was asked by the International Congress of Working Women to send a Chinese woman to the second meeting of the Congress. Because at that time there seemed to be no industrial working woman in China available, I was asked to go owing to my interest in labor conditions locally and nationally in China. While I had no voting power at this Congress I was heartily received as a fraternal delegate, making China number among the nations which had representatives.

"With mixed feelings I started for Geneva on July 23. Before and after starting I repeatedly asked myself, 'Do I deserve such a privilege? What can I bring back to China from this Congress? Will the fact of having China represented at such a gathering help to arouse the public opinion for bettering the working conditions of men, women, and young Children who are mercilessly exploited by both Chinese and foreign capital?

"The two weeks journey from Shanghai to Vancouver was not without interest and excitement.

"August 20 I arrived in Liverpool. From this city I traveled from Manchester to London, visiting factories and cotton mills, gathering data on welfare work and working conditions. The welfare workers showed great interest in my visit and in what I had to tell about our attempt in China to educate the public for bettering the conditions under which women and children have to work in China.

"While in London I visited the Welfare Worker's Institute and the Y. W. C. A. Training College for Working Women. Both of these organizations are preparing for the time when their women workers are equipped with knowledge and will become strong leaders of those who rightly demand a higher standard of living and better opportunity for work.

"With reluctant heart I said farewell to England on October 10, our National Independence Day. During my stay I had learned to like the English people and English manners. Judging from the little I knew and noticed I should say that the English people are both delightful and remarkable. I agree with those who lament the fact that England seems to be so far away from China. I think diplomatic and mere commercial contacts are not sufficient for the better understanding of two nations like England and China.

"In Paris I was delighted with my visits to the Louvre. Also I visited Versailles with an American party. One cannot help feeling the history of this famous history of this famous city where Louis XVI

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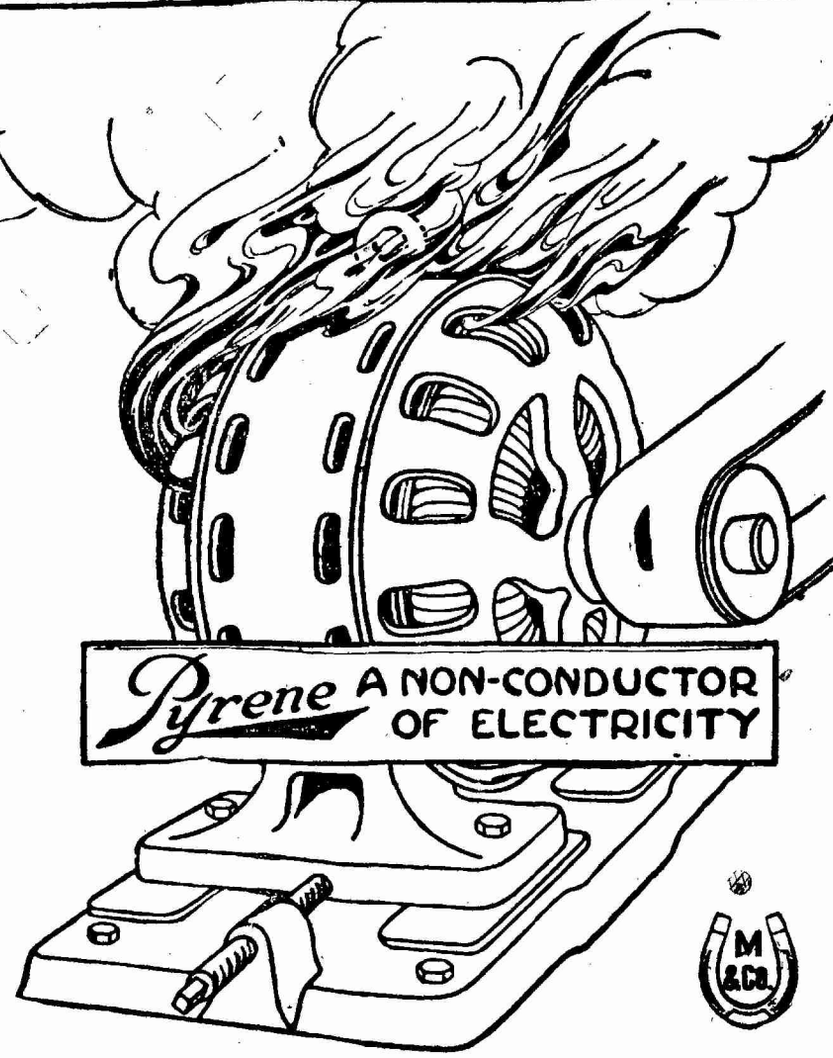

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and Maria Antoinette were taken prisoners; where the King of Prussia, the first German Emperor, was crowned; and where the recent Peace Treaty was signed.

"Leaving these picturesque places, I felt like a child torn from playtime, but on the morning of October 16 I found myself very much at home for upon my arrival in Geneva I was invited to stay in the home of Mrs. Martin, whose daughter and son-in-law are now in Peking, the latter a professor of history at Peking University.

"The following morning the Congress of Working Women opened, in the building called 'Athenee' where the World's Red Cross Society had its birth. Mainly owing to financial reasons, only thirteen countries out of forty-eight invited sent delegates to the Congress. In spite of the small number, about fifty delegates, including fraternal delegates and visitors were present.

"After the adoption of a broad program dealing with various social and economic crises before the world today, the Congress held closed meetings. Delegates were present from Belgium, Cuba, Czecho-Slovakia, France, Great Britain, Italy, Norway, Poland, South Africa, Switzerland, and the United States, while I was the only visitor from China or the Orient. This was the second meeting of the International Congress of Working Women, which first met in Washington, D. C., U. S. A., in October, 1919, but during the intervening two years the delegates became so convinced of the need for some such organization that a permanent constitution was adopted on October 22, 1921.

"The objects of the International Federation of Working Women are threefold: (1) to promote trade union organization among women; (2) to develop an international policy, giving consideration to the needs of women and children, and to examine

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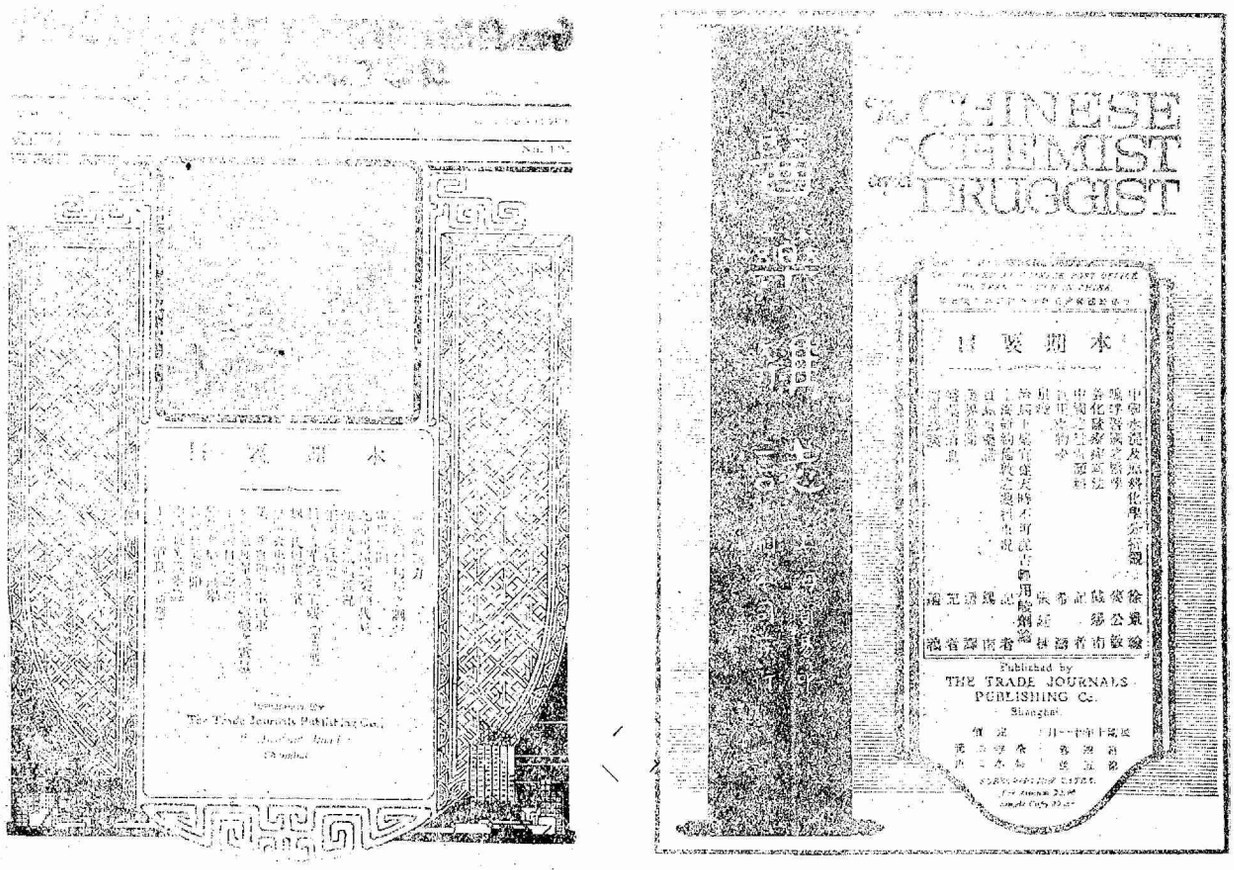

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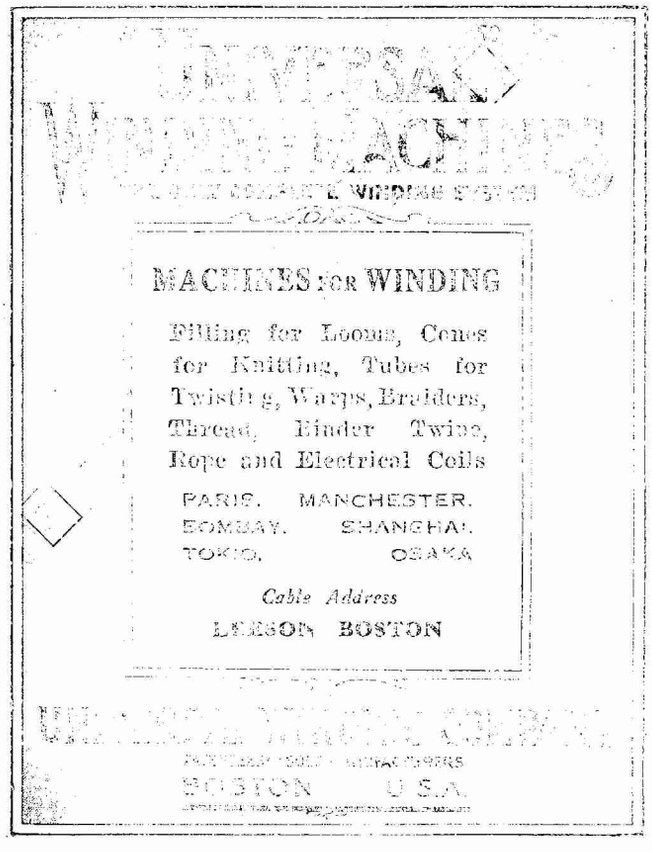
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all projects for legislation proposed by the International Labor Conference of the League of Nations; (3) and to promote the appointment of working women on organization affecting the welfare of the workers.

"The delegates gave the resolutions on disarmament and unemployment careful consideration, for these two questions were in their minds closely connected, since one of the chief causes of unemployment is the disruption of industry following a great war. Working women do not need to be convinced of the useless waste involved in competitive armaments, but the delegates desired to find an effective way in which to press their points of view upon those chosen to govern them.

"The disarmament resolution of the Congress was a pronouncement in favor of a policy of total disarmament, and the Congress urged the powers convening at Washington on November 11, to hold their deliberations in open session, and to take steps to bring about total disarmament, and in order to give added force to this decision the Congress sent a representative to Washington with the message from the working women of the world.

"Besides dealing with problems of unemployment, wages, hours, agricultural questions on labor, land improvement. afforestation, etc., plans for the protection of women and children in industry were formulated. Altogether the Congress was a great success. In addition to the concrete result obtained, it gave new courage to those who were feeling oppressed with the trials of the world today, and the delegates went home with new faith in the new world that is to come."

With the American Woman's Club

The regular meeting of the American woman's Club was held at the Carlton Cafe on Tuesday afternoon, January 17, when Miss Ethel Lacey read various translations of ancient Chinese poetry. The meeting was in charge of the literary department of the club and Mrs. H. A. Wilburm chairman of that department, gave a brief introduction to the program.

The selection of poems which Miss Lacey read represented many phases of ancient life, those in praise of the rulers of the time, those praising the beauty of a great lady, poems of love, and poems of description. There were those which had a satirical touch, also such as the poem in which the author deplored the way in which the new generation was getting away from the ways of the old and that in which the rule for obtaining a wife was laid down. An interesting poem called "The Cloudy River," (The Milky Way) translated by Mrs. Florence Ayscough and rendered by Amy Lowell was read.

At the business meeting held previous to the program a nominating committee for 1922 was announced and included the following: Mrs. W. W. Lockwood, Mrs. James MacBeth, Mrs. J. B. Sawyer, Mrs. G. C. Stockton and Mrs. Gray. Announcements by the chairmne of the various departments were made.

Men and Events

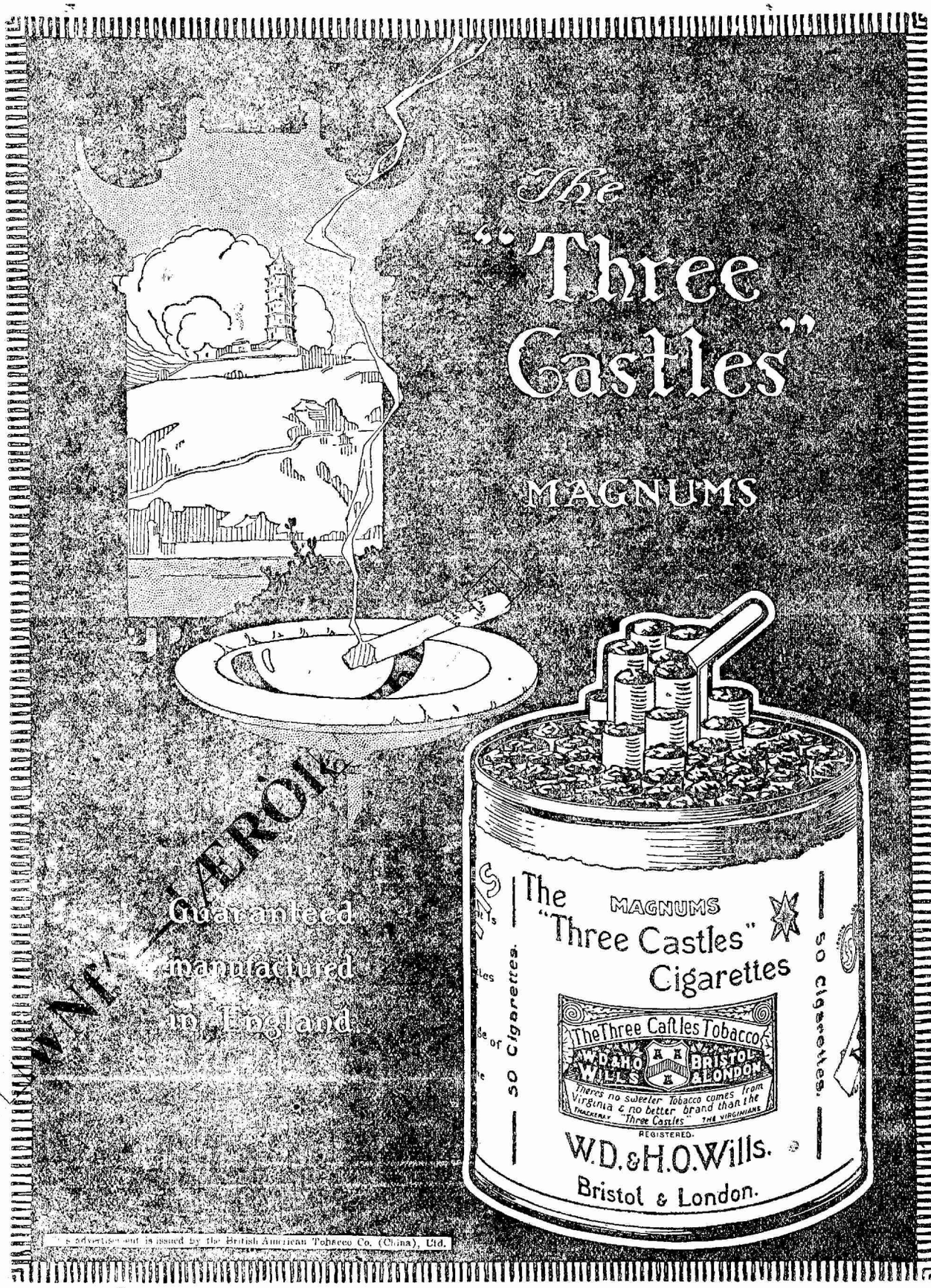
Orin De Motte Walker, attorney at law, has announced the opening of a law office for the general practice of law, at 15 Ch'un Hutung, Peking.

"Some Impressions from Sianfu, The Ancient Capital of China" was the subject of a lecture given by Dr. Osvald Siren, Ph. D., at a meeting of the Royal Asiatic Society, in the hall of the society, on Thursday afternoon, January 19, at 5:30 o'clock.

Miss Florence Brown, hostess secretary of the Y. W. C. A., was at home to the newspaper women of Shanghai on Monday afternoon, January 16, 18 Yuen Ming Yuen Road. There were present more than ten women, including Chinese. British and American.

J. T. Brown, director of the United Christian Mission Association of Louisville, Kentucky, is a passenger on the *s. s. Siberia Maru* enroute to China. Mr. Brown is accompanied by Mrs. Brown and they are making a tour of the Far East on an inspection trip of mission stations.

One of the chief features of the program to be given at the Washington Birthday Ball, on February 22, at the Town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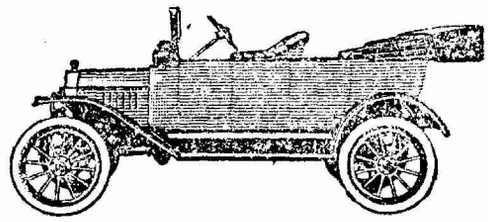

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19-366

Hall, Shanghai, is an historical pageant. Rehearsals are being held in the Palace Hotel and all those participating are requested to be present at each rehearsal. Madame Koulichevskaia has been obtained as instructor.

Ray G. Marshall, formerly city editor of the *Journal* (Minneapolis, Minnesota) and one of the advisers of the Chinese delegation to the Washington Conference, is expected to return to Peking in March, accompanied by Mrs. Marshall and his mother. Mr. Marshall expects to be in the East for two years, according to his present plans.

Admiral Tsai Ting-kan, one of the chief advisers to the Chinese Delegation at Washington, has been instructed to return to China in order to act in his former capacity as chairman of the Commission for the Revision of the Customs Tariff, it being proposed to have the work of the commission begin February 1 and terminate after a period of four months.

Daniel R. Williams, Paul F. Faison and Albino Z. SyCip announce they have formed a partnership for the general practice of law under the firm name of Williams, Faison and SyCip, with offices in the Robert Dollar building, Canton Road, Shanghai. Williams, Faison and Sy Cip formerly practised law in Manila, P. I., only having recently come to Shanghai.

Roy C. Bennet, editor of the *Manila Times*, (Manila, P. I.) is planning to spend a year travling at various points in the East previous to his return to America. Mr. Bennet has been in Manila since 1917, when he came out to take charge of the paper. He is a graduate of the School of Journalism, University of Missouri. Mr. Bennet will spend some time in Canton and South China, after leaving Manila.

The American University Club held its annual meeting and dinner on Friday evening, January 20, at 7:30 o'clock. Following the dinner the meeting and election of officers for the coming year was conducted, after which the third of the series of lectures on China which have been held under the auspices of the club was be delivered by Professor Hu Suh of Peking National University on the "National Language of China."

The College of Agriculture and Forestry, University of Nanking, has just issued the 1922 Nursery Stock and Seed List. This list is much larger than formerly and in addition to a larger variety of seeds, trees, etc., directions for planting and descriptions of varieties are given. Fruit trees are offered for sale for the first time. Pecans and black walnuts are being furnished at cost price. Foreign plows especially adapted to Chinese condition can be obtained from the college at attractive introductory prices. All proceeds from the sales of the institution are applied toward the expenses of the college, largely to the crop improvement work. Three thousand five hundred catalogs in English and three thousand in Chinese have been mailed in China.

According to an announcement sent out, the Good Roads Movement of China will shortly be thoroughly reorganized on a more efficient basis so that it can assist in the building of good roads throughout China, but more particularly in the district between Shanghai and Nanking and Shanghai and Hangchow. Lectures and engineers will be engaged to educate the people to favor good roads and to assist companies which have been organized to build them. So far the campaign of the movement has been a success, having already obtained $31,560. It is hoped by the committee that several returned students from abroad who have been making a speciality of road engineering will be able to give their full time to this work when they return to China.

The annual report of the year ending December 31, 1921, of the Shanghai Ratepyers' Association, has been published, showing the steady growth and consolidation of the association. One important alteration in the constitution is recorded, that regarding the former name the "Shanghai Civic League" changed to "The Shanghai Ratepayers' Association," which was done by a majority of votes, and indicates, according to the report, the feeling of most of the members, that the old name with its idealistic suggestion did not cover the working of the organization so well as the new one with its more definite and concrete implication, it being a body existing for the ratepayers. A statement of expenditure and receipts, with a list of members accompanies the report.

News from North China

Rev. L. O. Richmond who has been the pastor of the Union Church, for the past three months left Peking on the morning of January 12 for the United States by way of Shanghai.

R. H. Clive, Counsellor of the British Legation, has left Peking for a tour of inspection which include the Yangtse ports and Canton. He will be absent for a month.

Invitations have been sent out to the members of the Diplomatic Circle and also their wives to the garden party to be given by President Hsu Shih-chang on January 16.

At the request of Governor Tsao Jui of Chihli, Kao

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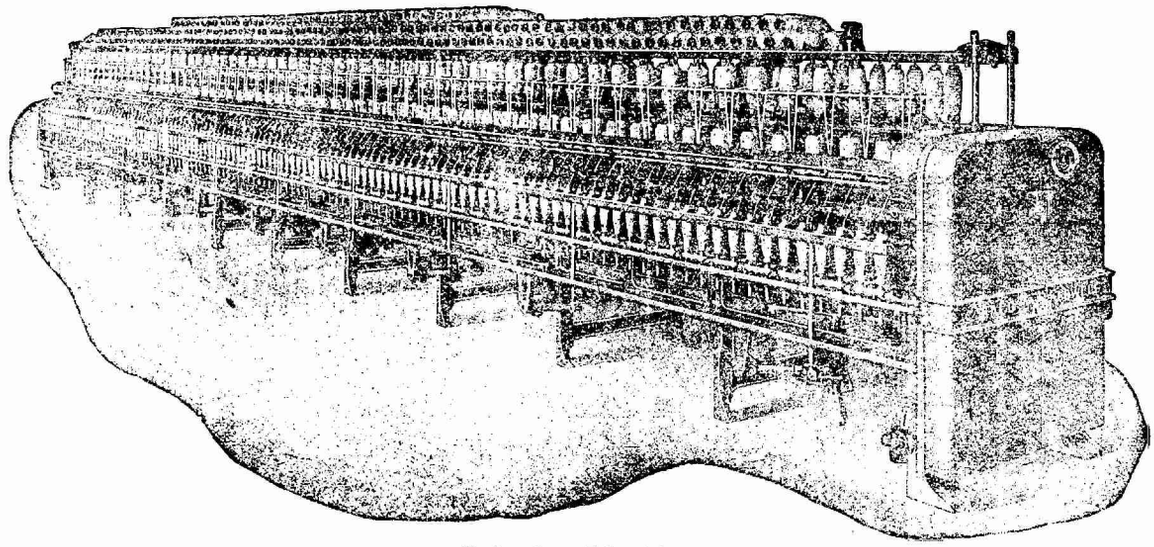

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Few summer resorts in China can compare in natural charm of views and comforts afforded with Chikungshan Mountain, whose summit reaches an altitude of 1980 ft. A serpentine road climbs the mountain from Sintien Station, 110 miles from Hankow, on the summit of which are beautiful bungalows awaiting vacationists.

One of the most impressive sights in China, the Western Tombs may be reached by a branch line which was built exclusively for the use of the former Imperial Sovereigns to visit the tombs of their ancestors. The site of the beautifully adorned Imperial Tombs, which include the mausoleums of four Manchu Emperors, three Empresses and a number of Princesses, is close to the Liang Ko Chwang Station, 79 miles from Peking. The region is justly appreciated for its charming, Oriental scenery and atmosphere.

ABRIDGED TIME TABLE

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1 Direct W.L.B. 1.2.3.cl.	3 Sem-dir W.L.B. 1.2.3.cl.	STATIONS.	2 Direct W.L.B. 1.2.3.cl.	4 Sem-dir W.L.B. 1.2.3.cl.
8.00	21.00	dep. Peking Chienmen.....arr.	21.35	7.55
8.18	21.18	,, Paomachang .....dep.	21.19	7.39
8.58	21.50	,, Changsintitn ..... ,,	20.52	7.14
9.47		,, Liuliho..... ,,	19.58	
10.40		,, Kaopeotien ..... ,,	19.04	
12.34	0.43	,, Paotingfu ..... ,,	17.23	4.24
16.30	3.57	,, Chengtingfu ..... ,,	13.22	1.08
17.36	5.03	,, Shihkiachwang ..... ,,	12.11	0.02
21.27	8.07	,, Shuntehfu..... ,,	8.33	21.15
0.11	11.41	,, Changteh Ho..... ,,	5.29	17.30
2.48	15.04	,, Sinsiang..... ,,	2.52	14.13
6.13	17.58	,, Chengchow..... ,,	0.26	11.24
7.24	20.48	,, Hsuchow ..... ,,	22.15	3.33
9.14	23.04	,, Yencheng ..... ,,	20.35	6.43
11.11	0.44	,, Chumatien ..... ,,	18.16	4.45
14.09	3.12	,, Sinyangchow..... ,,	15.09	2.13
15.26	4.19	,, S'tien(Chikungshan) ,,	13.46	1.03
18.56		,, Siaokan ..... ,,	9.55	21.50
20.50	9.15	arr. Hankow Tachimen... ,,	8.00	20.00

19-368

Ling-wei, Minister of the Interior, lately visited Tientsin to consult the Chihli party on certain political problems.

The Mothers' Club of Tientsin met on the afternoon of January 11 at the Belmont Hotel to hear a lecture by Miss Mary August Mullikin on "Art in House-furnishing."

Mrs. Isabella Donnelly died at the Victoria Hospital, Tientsin, on the morning of January'10 from pneumonia after a short illness at the age of 55. She was cousin of the Rev. C. E. Darwent.

The Ministry of Justice is aware of the increase of divorce cases in the different courts and has subsequently instructed all the courts to suppress and restrict these cases energetically if possible.

San To, who was Amban of Urga prior to the revolution, is said to be organizing a company with a capital of five million dollars to engage in industrial enterprises in both inner and outer Mongolia.

The board of directors of the Anti-Narcotic Society in Tientsin, met on December 30, 1921. By unanimous votes of eight directors present, it was decided to suspend the operations of the society on December 31.

The resignation of Tao Hsiang, general manager of the Bank of Communications in Peking, has been accepted by the board of directors, and Hsieh Lin-chin, chief accountant of the bank has recently been promoted to the post rendered vacate.

Through the recommendation of Premier Liang and General Chang Huai-chih, an audience was granted by President Hsu to Tuan Chih-kuei. ex-Commandant of the Peking Garrison, who has lately been pardoned by the government.

The petition from General Chiang Kwei-ti and other military leaders requesting the pardon of Wang Yi-tang, former Speaker of the House of Representatives, who is also one of the defunct Anfu leaders, has been rejected by the Peking government.

General Wu Pei-fu has demanded the appointment of General Chao Yu-ko, prominent member under Marshal Tsao Kun, as the Wu Chun Shih (Defence Commissioner) of Shanhaikuan. This is regarded as being directed against the Fengtien troops.

The American Association of North China will give a dinner at the Grand Hotel des Wagons-Lits on the evening of January 17. Following the dinner, the regular annual meeting will be held at which time officers will be elected for the ensuing year.

Dr. Paul Monroe will leave Peking on January 14 for America by the *Empress of Asia*, but his daughter will remain in China to teach at the Tsinghua College at Peking. The members of the Christian Educational Mission will leave in about a fortnight's time.

The resignation of the Chinese Minister to France, Chen Lu, will be most likely accepted by the Peking government. Hu Wei-teh, at present Chinese Minister to Japan, will be appointed to succeed Chen Lu and Liu Ching-jen will take the post left vacant by Mr. Hu.

Mr. and Mrs. A. Rainondi, of the C. I. D. E. O., left for Italy on the afternoon of January 8 by train by way of Shanghai where they will board the *S. S. Trieste*. Some twenty and thirty friends were present at the station to bid bon voyage to the departing couple.

The teachers of the national higher schools of Peking were given their salaries for November on January 12. Earlier in the week they had received the remaining three quarters of the October salary. This leaves them still behind for December and one-half of July.

A Washington telegram carries the report that B. Lenox Simpson, advisor to the Peking government will start for China prior to January 10 for Japan, where he will spend one month studying the social problems. Mr. Simpson will probably arrive in Peking on the first part of February.

The board of directors of the Anti-Narcotic Society were the hosts, at the Court Hotel, on the evening of January 12, of Y. S. Djang, the general secretary of the society, who is leaving Tientsin for Peking to take up a new post in connection with the Famine Prevention Commission.

Julean Arnold, Commercial Attache of the American Legation, gave a lecture on the morning of January 13, at the North China Union Language School on the subject "Changes in the Economic Life of the Chinese People." Besides the students body, a large number of outside guests were present in the audience.

Tsao Yu-lin has resigned the appointment recently conferred on him of High Industrial Commissioner and it is understood that without awaiting the reply of the government he has tendered his resignation a second time. Reports say that he will shortly be nominated as a minister abroad, probably as Minister to Switzerland.

As a result of the memorandum sent by the Diplomatic Corps on January 5, an urgent meeting was held at Premier Liang's residence on January 8 where the memorandum urging the disbandment of superfluous troops was forwarded

for discussion. Recently a circular has been addressed to the provincial authorities for their opinion in this connection.

According to information from Urga, the Mongolian government has lately announced that neither Uliassuta, nor Kiakhta, Cheputa, etc, are under the control of the Mongolian government, but are either occupied by the Russian bandits or disturbed by them. All the merchants are subsequently prevented from assuming commercial relations with these places.

The American College Club smoker will be held on February 11. The gathering will be at the Bankers' Club in Peking. Besides the usual smokes and refreshments, there will be amateur entertainment by different members and groups of the club. Lingoh Wang heads the committee in charge of the arrangements and Julean Arnold is handling the entertainment,

It has been assured by the Japanese press that Lu Chung-yu, former director-general of the currency administration and one of the three eminent pro-Japanese leaders who were removed from holding public office two years ago as the result of the students movement, has definitely refused to be involved in the politics and has decisively declined the post of director-general of the Peking Municipal Administration recently offered by Premier Liang.

Notifications have been lately circularized to the different railway administrations by the Ministry of Communications to the effect that $560,000 should be handed over by the Tientsin-Pukow Railway, $100,000 by the Peking-Mukden Railway, $30,000 by the Peking Hankow Railway, and $50,000 by the Peking-Suiyuan Railway, to the Ministry in order to meet urgent needs and to pay the officials.

The United Chamber of Commerce of Manchuria has recently addressed a petition to General Chang Tso-lin stating that the Japanese Chosen Bank has over issued its banknotes to the amount of 230,000,000 Yen while it has only 10,000,000 Yen as its capital and also requesting Chang to lodge a strong protest against the establishment of a gold standard by the Japanese without substantial security being laid down.

The annual meeting of the American Chamber of Commerce of Tientsin was held on January 12. As the result of voting, Mr. Lowry was elected the president for the ensuing year; A. C. Cornish, the first vice-president; Mr. Donnell, the second vice-president; R. T. Evans, secretary; A. B. Fisk, treasurer; Messrs. Spielman, Worthman, Simon, Oatman and Dr. Fox, the additional members of the executive committee.

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Information from Loyang says that General Wu Pei-fu is still attacking the Cabinet energetically and there is no optimistic information so far from Liu Wen-yun, delegate of the Premier to Loyang. General Chang Tsung-chang, adherent of Chang Tso-lin, has lately interviewed the Mukden and Chihli War-lords and has returned to the Capital. He assures the President and Premier that the Mukden War-lord will support the new Cabinet to the end.

The forty-seven organizations of Tientsin sent a telegram to President Hsu on January 12 accusing Premier Liang on two counts: (1) He has permitted direct negotiation between Peking and Tokio on the Shantung Question. Should this be untrue, the President should issue a full statement denying it. (2) He has allowed Tsao Ju-lin's name to come up for office-holding. If he is given a public office, the people will consider it a direct affront and a challenge to battle.

A self-government movement for the metropolis is on foot. Those who are interested in this movement have organized a Metropolitan Self-government Association. A petition has been submitted to the government urging it to adopt self-government in the Metropolitan area and at the same time drawing its attention to the Mandate issued on January 1, which provided for the supervision of an administrative official, but in all other respects the governing body would be elected by the people.

At the request of the Court of Procurators, Dr. Yen, Foreign Minister, has issued orders instructing acting Minister to Cuba, Wu Ke-cho, and the Acting Consul in Havana, Lo Che-chi, to return to Peking immediately because they are required by the court in connection with the mysterious disappearance of consular student Chen Pei-lien last year when he was travelling from Havana to Key West on duty. It is feared that the two culprits will not obey the order and may escape to foreign lands for safety.

Admiral Y. L. Woo, director of the Taku Navy Dockyard and a member of the Chihli River Commission, has been recently appointed the managing director of the Tientsin-Pukow Railway administration while Hsu Shih-jang, former managing director of the railway, who has been appointed director-general of the currency administration, is promoted to the director-generalship of the railway, a new position specially created on account of the personnel, for it is a rule that an official of the rank of director-general would be too high to hold a position of a managing-director

Protests against the Liang Shih-yi Ministry continue to pour in. It is said that in view of the situation unfavorable as much as unremediable, Liang Shih-yi is ready to resign. He is expected to send in his resignation within these few days. The only hope for him to remain would be the possibility of reaching an understanding between Wu Pei-fu and the representative of the Cabinet who has been despatched to Lo Yang, the headquarters of General Wu. The general outlook is gloomy inasmuch as assurance of support has been repeatedly sent in by General Chang Tso-lin to Liang Shih-yi in spite of Wu's attitude opposing. It is believed that a clash between the Fengtien faction and the Chihli clan is in this time unavoidable.

Peking January 13, 1922.

News from Central China

The local magistrate of Hankow has been instructed by General Wu Pei-fu to investigate into the various stock and produce exchanges in Hankow with the view of eliminating speculative business.

A serious railway collision occurred on the Wuchang-Changsha Railway last Monday beyond Wuchang. Four persons were killed, and about forty injured. The damage done to the rolling stock and track is estimated at $250,000.

The next annual meeting of the Nurses association of China will be held in Hankow on January 11-16 in the Union Church Hall. Members of the association from Peking, Tientsin and Shanghai will come to Hankow for the conference, at which a number of problems connected with nursing in China will be discussed.

The peace terms arranged by General Hsiao Yao-nan with Szechuen leaders have been submitted to General Wu Pei-fu for approval, and it is stated that General Wu considers that most of them are unsatisfactory. He has according ordered General Hsiao to make necessary amendments to the protocol with a view to making a permanent peace settlement with Szechuen Province.

The General Chamber of Commerce of Hankow has received a telegram from Ex-President Li Yuan-hung at Tientsin, stating that he would be glad to donate $50,000 for the foundation of a middle school in Hankow. The Chamber of Commerce and the Benevolent Association have replied to Mr. Li offeringly their help in establishing this school, suggesting that the school should be a commercial academy.

The railway traffic between Peking and Hankow was interrupted for some time this week when a clash occurred

between the railway engineering staff and soldiers stationed at Chengchow, Honan, who maltreated the former. The clash result in a temporary strike of railway workers in that section. The soldiers are reported to have violently attacked the railway workers after the latter showed their readiness to defy the authority of soldiery in forcing their demands on railway staff.

The director of the Salt Transportation Office of Hupeh was recently charged by the High Inspecting Commissioner of Hupeh and Hunan with having profiteered in salt business during the interval when the new salt tariff was being adopted. He was charged as having retained a huge quantity of salt with a view to profiteering, for which General Wu Pei-fu ordered a special court to be organized for his trial. But the charge was removed by the director paying a sum of $50,000 to the Commissioner.

At the request of General Wu Pei-fu, General Chang Fu-lai, commander of defence forces at Yochow, arrived in Wuchang last Wednesday in company with Chin Yun-ao, brother of Ex-Premier Chin Yung-peng. In an interview with General Hsiao Yao-nan he reported that his relations with the Hunanese have been less cordial of late, and that some Hunan troops recently intruded into his defence area resulting in some slight clashes within his troops. General Chang and Chin Yun-ao will shortly proceed to Loyang to discuss with Wu Pei-fu the central situation.

The completion of the Provincial Constitution of Hunan drafted by a committee composed of leading Chinese politicians, including Dr. C. T. Wang, was celebrated in Changsha on the New Year Day, when General Chao Heng-ti entertained Chinese and foreign guests of Changsha at his yamen. Commander Chao declared at the meeting that the only remedy to China troubles is provincial autonomy and then federal provincial government. The granting of self-government to the provinces will be the foundation of a good government in China. Some 20,000 townspeople of Changsha, according to a report, paraded the streets, being elated over their success in drafting the first provincial constitution in China.

The Commissioner of Foreign Affairs of Hankow has been instructed by General Hsiao Yao-nan to make an official explanation to Consuls at Hankow of the alleged outrages on five foreign business men from Hankow, who were recently thrown into a Chinese military prison at Hanyang for several hours while on a shooting excursion in the neighborhood of the Hanyang Government Arsenal. The director-general of the Arsenal at Hanyang, following the incident reported to Tuchun Hsiao that the region near the Arsenal and bordering the Tang Lake at Hanyang has always been under martial law. For fear of explosion or other accidents happening near the powder factory shooting in that area is strictly forbidden. This was duly communicated to the various Consuls at Hankow long ago by General Tuan Chi-kwei when he was Tuchun in Hupeh.

The strike of wine merchants and native breweries in Hankow is still on, and while negotiations are under discussion, it appears that officials and the wine merchants have reached a deadlock. The original tax on each native brewery is Tls. 3,600 per year, and the additional tax recently approved by General Wu Pei-fu is Tls. 900, making the total amount Tls. 4,500 a year. There are sixty-nine native breweries, and therefore this increase will bring an annual additional revenue of Tls. 62,100. The wine merchants contend that with the existence of modern breweries in Hankow, their native methods of wine production prove much slower than those using machines, the daily output of one modern brewery being being almost equal to those of all the native breweries put together. Therefore the increase of tax will tend to stifle the native brewery trade, and to remedy it, they suggest that a corresponding higher tax should be levied on modern breweries in the mean time.

The Civil Governor of Wuchang has approved of the plan of the Hankow International Famine Relief Committee to use the $100,000 allocated Hankow by the national relief committee for dike construction work along the Han River, the artery of inland trade in this province, near Kingkow on a cooperative plan with officials is now in charge of that work. The Civil Governor thought it best to undertake this important and urgent work in conjunction with another party, as it is now extremely difficult to secure fund from government sources for that work. The ways and means for this joint enterprise are now under discussion by representatives of officials and the International Committee of Hankow. The dike at Kingkow broke last summer overflowing the nearby districts, ruining all crops and entailing in damages of properties estimated at $63,000,000. The dike is reported on good and reliable authority to be broken by order of General Wu Pei-fu while he was making desperate efforts to regain the lost area from Hunan troops during the summer war last year. Thousands of people are now facing death this winter, and the prospect of effective relief is not encouraging.

Hankow, January 7, 1921.

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Current Market Reports

Weekly and Monthly Conditions and Quotations of China's Principal Markets

Weekly Cotton Market Report

By A. B. Rosenfeld & Son

China Cotton:—During the past week the speculative bull movement, to which we alluded in our last report, has collapsed, resulting in a weak and unsettled market, with a succession of rather violent breaks, which carried prices to a materially lower level. As is usual under such conditions, the bullish enthusiasm which prevailed only a short time ago has to a great extent subsided, and the majority of traders are probably more disposed than heretofore to view the market from both sides.

From the above it will be seen that whatever views are entertained as to the ultimate course of prices, a conservative policy appears to be desirable for the immediate future. The situation continues to hinge on future developments on the "Indian Cotton and Silver" markets, and our opinion, in view of the weak tendency of exchange, is that the chance for successful operations after Chinese New Year Holidays lies on the bull side.

Yarn.—During the past week the market has been keeping steady, prices receded some 2 to 3 taels. In all some 4,000 to 5,000 bales have changed hands for export to Tientsin, Hankow, Kiangse, Swatow, Ningpo, Canton and Yenkow.

Local Mill sales being reported as follows:—

Teh Dah and Hou Sun Mill sold 3,500 bales Pagoda 20's at Tls. 172.00 and Hong Yee 16's at Tls. 152.00 both February/March/April Delivery.

Sun Sin Mill sold 2500 bales Picking-flower 20's at Tls. 169.00 and Red Round Dragon 16's at Tls. 147.00 both February/March Delivery.

Hong Yue Mill sold 1,500 bales Tripod 16's at Tls 152.00 February/March Delivery.

Liverpool, January 12, 1922.

Liverpool Market:—

Middling American, Spot		18.25	Pence
,, ,,	March	17.88	,,
,, ,,	May	17.48	,,

Market:—*Steady.*

New York, January 12, 1922.

New York Market:—

March	17.88	Cents
May	17.48	,,
July	17.06	,,
October	16.42	,,
Spot	18.25	,,

Market:—*Steady.*

Bombay, January 12, 1922.

Bombay Market:—

Broach, F. G. April/May	Rps. 455	per Khandy,
Fully Good Bengal January	,, 302	,, ,,
Fine Oomra, January	,, 385	,, ,,

Market:—*Steady.*

Shanghai Market:—

Tungchow January	Tls.	34.00
Shanghai January	,,	30.50
,, M-ginned, January	,,	31.00
Taichong December	,,	32.50

Tone of the Market:—*Steady.*

The American Stock Market

The Chinese American Bank of Commerce has received the following telegraphic quotations, dated New York, January 12, 1922.

American Stocks

Liberty Bonds	3rd 4½'s	1928	97.80
Victory Bonds	4¾'s	1922-23	100.10
American Telephone and Telegraph Convertible	6's	1925	115½
Standard Oil Co. of New York	7's	1931	107—
New York City	4¼	1965	103½
British-American Tobacco Co., Ltd. Common			13⅛
Pacific Development Corporation Stock			7

Weekly Silk Market Report

China Steam Filatures: A few bales have changed hands for Europe since our last report, on the basis of Double Leopard 10/12 Den. at Tls. 1490 and Conda 9/11 at 1460. The last few days market has ruled rather quiet, with no business reported.

Tsatlees: Remain quiet and inactive. Stocks are practically exhausted.

Tsushin: On the 11th Japanese bought a few bales at Tls· Since then the market has been quiet and inactive, due to high prices asked by holders, who are unwilling to sell at Tls. 880.

The following purchases have been reported during the

...h China Steam Filature	Eagle & Stork	9/11 X.	Tls.	1400
" " "	Blue Dragon	9/11 X. 1	"	1420
" " "	Tien Zen	9/11 X. 1	"	1420
" " "	Three Dancers	9/11 X. 1	"	1460
" " "	Anchor	11/13 X. 1	"	1500
" " "	Yuen Yuen	9/11 X. 1	"	1450
" " "	Pasteur	9/11 X. 1	"	1450
" " "	Snow Hill Pagoda	9/11 X. 1	"	1450
" " "	Condo	9/11 X. 1	"	1460
" " "	Gold Double Leopard	10/12 X. 1	"	1490
" " "	Sun Deer	9/11 1	"	1500
" " "	Sun Stork	9/11 X. 1	"	1510
Taches New Style	Gold Bird	1	"	1110
" " "	Gold & Silver Locomotive	X. 1	"	1195
Meinchow Steam Filature	Gold Lion	1	"	1190
" " "	Red Double Men	1	"	1170
" " "	Dragon Fish	1	"	1150
" " "	Peony	1	"	1250
Yellow Silks	Nancheon	1	"	450
" "	Seecheon		"	340
" "	Kobun		"	475
" "	Meinchow Rereel		"	767
Tsushu Filatures	White Double Elephant grade	1-2	"	840

Shipment up to January 10, 1922.

	Season 1921/1922	Season 1920/1921
White Steam Filature...	16243 B/s	11894 B/s
Yellow Steam Eilature...	1105 "	401 "
White Silks.....	5605 "	4960 "
Yellow Silks.....	9830 "	7889 "
Wastes.....	7156 "	3789 "

Yokohama: Reports a quiet market with only small busi- ...ing, demand being chiefly for Europe. Stock is about ...ales.

...ers Report:

The Silk Trade for 1921

...raw silk trade for 1921 was somewhat different in ...conditions than other lines of business. In the second ...the year, the demand for raw silk tended better, and ...brought up the prices to over 2,000 yen towards the ...d. For the whole year of 1921, the trade was greater ...than any year in the past, except 1919, as may be ...om the following table:

Quantity. Kin	Value. Yen	Year	Quantity. Kin	Value. Yen
...102,574	150,321,198	1917	25,828,985	355,155,034
...228,616	188,907,413	1918	24,344,412	370,337,055
...841,753	162,797,411	1919	28,621,203	623,598,914
...841,174	152,030,518	1920	17,453,700	382,600,000
...741,796	167,036,616	1921	22,477,900	394,092 000

...above mentioned quantity and value for 1921 are ...end of November for quantity and until December ...value.

...the value for the last ten days of December perhaps ...more than 20,000 000 yen, the yearly total may be ...at 414,000,000 yen at least. What is most ...ty in the year is that the Imperial Silk Co. was ...to dispose of a part of its holdings which it ...at the beginning of the year, towards its end, by ...company realized profits of about 6,000,000 yen. ...alone tells plainly how the raw silk trade was active ...end of the year.

Shipments

...1921/1922	(July 1st to December 31st	146,000	B/s
1920/1921	"	61,000	"
1919/1920	"	158,000	"

...ember 31, 1921.

...: During the past two weeks our market has again ...ve, sales amounting to approximately 3000 Bales for ...and 200/250 Bales for Europe. In spite of the ...y turnover and the ever decreasing supplies, the ...have been willing sellers, even at somewhat lower ...hich attitude may be attributed to the nearness of ...e New Yar.

...dable supplies of the 1920 crop are estimated at any ...m 4000 to 6000 Bales.

Shipments

...1921/1922	(May 1st to December 31st)	33,700	B/s
1920/1921	"	11,500	"
1919/1920	"	27,800	"

Shanghai Exchange for week ending Wednesday, January 18th, 1922

By Maitland, Fearon and Brand

Exchange:—The London price of silver at 35⅛d. is ⅛d. lower than last week, ...out rate for T/T on London has responded by a drop of ⅛d. to 3/6d. Very little exchange business in connection with Imports or Exports is passing. Deliveries of Imports show improvement, but Exports remain in a stagnant condition. Money generally is easy, indeed remarkably so for this time of the year and our exchange Market shows a weak tendency. At the close the premium over official rates for early delivery was reduced to ⅛d. i. e. 3/6⅛d. for T/T on London and rather buyers at that. Local conditions tend towards lo wer rates of Exchange.

Our stocks of silver are reported as follows:—

Sycee and Bar Silver..... Tls. 30,230,000 an increase of Tls. 200,000.

Chinese and Mexican Dollars .. $ 21,480,000 a decrease of $ 430,000. estimated value in Tls. 45,695,000 as against Tls. 57,835,000 held at this time last year.

†	Average rates for Dec.	Thurs. Jan. 12	Friday Jan. 13	Sat. Jan. 14	Mon. Jan. 16	Tuesday Jan. 17	Wed. Jan. 18
Bk's selling rates		*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*
T/T London	3/7.060	3/6⅛ 3/6	3/5⅛	3/5½ 3/6	3/6	3/6	3/6
D/Dfts. "	—	3/6⅜ 3/6½	3/5⅝	3/5⅝ 3/6½	3/6½	3/6½	3/6½
4m/s "	—	3/7 3/6½	3/6	3/6 3/6½	3/6⅝	3/6½	3/6½
T/T India	270.730	266½ 263½	261½	261½ 264½	264½	264½	264½
T/T France	957.600	905 900	880	890 900	990	900	900
T/T N. Y.	74.370	74⅜ 74	73	73 74	74	74	74
T/T H'kong	72.150	74 73½	74	74½ 74½	74½	74½	74½
T/T Japan	64.700	64 64⅜	65½	65⅛ 64½	64⅝	64½	64½
T/T Batavia	209.410	207 204½	202	202 204	204	204	204
T/T Straits	65 280	65¼ 66¼	67	67 66	66	66	66
Bk's buying rates							
4m/s B/L. Cred. D/A	3/10.060	3/9½ 3/9	3/8½	3/8½3/9	3/9	3/9	3/9
4m/s " D/P	—	3/10 3/9½	3/9	3/9 3/9½	3/9½	3/9½	3/9½
6m/s " "	3/11.310	3/10½3/10½	3/9⅝	3/9½ 3/10½	3/10⅛	3/10⅛	3/10¼
4m/s " "							
4m/s B/F. C., D/A, D/P	1,057.600	1005 1000	980	990 1000	1000	1000	1000
4m/s N.Y. Lc.	81.370	81⅜ 81	80	80 81	81	81	81
4m/s " Docs	—	82½ 81⅜	80⅜	80⅜ 81⅜	81⅜	81⅜	81⅜

†Based on Daily Official quotation, higher rate taken on rising Market, lower when falling.	Jan. 12	Jan. 13	Jan. 14	Jan. 16	Jan. 17	Jan. 18
Bullion.						
***London** Price of Bar Silver per oz. (English Standard 925 touch) Pence.	35⅛	35⅛	35⅜	35⅜	35⅛	35
	G. $. 68	G. $. 65⅛	G. $. 66½	G. $. 66⅛	G $. 65⅛	G. $. 65⅛
Shanghai Price of Gold Bars (weight Tls. 10 (Chauping) 978 touch	Tls. 318⁰⁰	Tls. 319⁸⁰	Tls. 317⁹⁰	Tls. 317⁷⁰	Tls. 318⁴⁰	Tls. 319⁰⁰
Shanghai Silver Bars (weight Tls. 100 (C.) 999 touch)	111⁰⁰	111⁰⁰	111⁰⁰	111⁰⁰	111⁰⁰	111⁰⁰
Shanghai Mexican Dollars per $100	72.50	72.4625	72.60	72.80	72.7125	72.8125
Native Bank Rate of Interest (Callmoney)	2½%	1½%	2%	1½%	1½%	1½%
*Closing Price in London for Previous day						

Bank of England rate of discount		5½%	
Bank of France rate of discount		5%	
London open Market rate of Discount	3 m/s.	3 1/16%	
" "	4 m/s.	3½%	
" "	6 m/s.	3¾%	

London on Paris	T/T .51.40
London on Germany	T/T 788
New York on London	T/T 423
Bombay on London	T/T 1/3½
Hongkong on "	T/T 2/7
Yokohama " "	T/T 2/2 1/16

What the Ships Carry Between America and China

(Taken from the Daily Returns of the Shanghai Customs from Saturday, December 24, 1921 to January 3, 1922)

(Key: Pls.—1 Picul or 133 1/3 pounds; Bls.—Bales; Pcs.—Pieces; Mille—thousands; Hk. Tls.—Haikwan Taels, Customs Rate Dec. Tael 1.17 equal Gold $)

S. S. West Keats, from U. S. A., Dec. 1.

Flour, Wheat	Pls.	386

S. S. Nanking, December 16.

To San Francisco.		
Silk Piece Goods	Pls.	3.05
Silk and Cotton Mixtures	,,	1.43
Books, Printed	,,	29
Egg Albumen, Dried	,,	33
Egg Yolk, Dried	,,	252
Feather, Duck	,,	179
To Chicago.		
Silk, Raw, Filature:		
Wild, other Ports, Bls. 20	Pls.	20
To New York.		
Silk, Raw, Re-reeled:		
White, other Ports, Bls. 30	Pls.	29.90
Silk, Raw, Steam Filature:		
White, Shanghai, Bls. 65	Pls.	65
Silk, Raw, Filature:		
Wild, other Ports, Bls. 20	Pls.	20.26

S. S. Meville Dollar, from U. S. A., Dec. 6.

Sheetings:		
Grey 11 lb.	Pcs.	6,000
Grey, 15½ lb, 110 threads per square inch	Pcs.	13,500
Motor-cars	,,	1
Cotton, Raw, Bls. 984	Pls.	2,580
Iron Galvanized, Tubes	,,	487
Iron Rails, Old	,,	1,290
Carbon, Black	,,	219
Cement	,,	600
Cork Board	,,	673
Leadfoil and Tinfoil Mixtures	,,	182
Packings, Unclassed	,,	6
Stearine	,,	142
Tobacco, Leaf	,,	2,093
Tobacco, Prepared	,,	5
Rum	Galls.	7,656
Cigarettes	Mille	50,000
Machinery	Hk. Tls.	261,316

S. S. Kifune Maru, from U. S. A., Dec. 6.

Cotton, Raw, Bls. 112	Pls.	386
Copper Bars	,,	22
Tinned Plates, Plain	,,	234
Glucose	,,	250
Tinfoil and Leadfoil	,,	181
Paper, Wax	,,	35
Tobacco, Leaf	,,	2,085
Cigarettes	Mille	65,000
Oil, Kerosene, in Cases	Galls	12,800
Oil, Lubricating	Galls	9,976

S. S. Alabama Maru, from U. S. A., Dec. 8.

Iron Bar Croppings	Pls.	1,134
Wax, Paraffin	,,	839

S. S. Keystone State, December 13.

To Chicago.		
Silk, Raw, Filature:		
Wild, other Ports Bls. 10	Pls.	10.05
To New York.		
Silk, Raw, Steam Filature:		
White, Shanghai Bls. 35	Pls.	35.11
Silk, Pongees, Honan	,,	13.01
Silk Pongees, Shantung	,,	35.03
Carpets	Pcs.	240
Skins, Crosses, Kid	,,	473
Skins, Fox	,,	749
Skins, Kid	,,	1,374
Skins, Lamb	,,	4,828
To Seattle.		
Carpets	Pcs.	21
Eggs, Fresh	,,	1,008,000

S. S. Deucallon, from U. S. A., Dec. 13.

Copper Ingots	Pls.	3,360
Iron Rails	,,	159
Iron, Galvanized:		
Sheets, Plain	Pls.	264
Acid, Unclassed	,,	9
Bronze Powder	,,	41
Chemicals, Unclassed	,,	44
Copper, Sulphate of	,,	3
Ether	,,	3
Grease	,,	188
Gum, Arabic	,,	8
Leather, Patent	,,	1
Logwood, Extract	,,	8
Milk, Sterilised	,,	18
Paper Writing	,,	24
Oil, Unclassed	,,	26
Tobacco, Leaf	,,	770
Tobacco, Prepared	,,	2
Oilcloth	Pcs.	64
Machines, Calculating	,,	12
Typewriters	,,	30
Oil, Lubricating	Galls	76,415
Rum	,,	5 691
Machinery	Hk. Tls.	53,200

S. S. Shinyo Maru, December 23.

To Honolulu.		
Hams	Pls.	[illegible]
Carpets	Pcs.	[illegible]
To San Francisco.		
Silk Pongees, Shantung	Pls.	[illegible]
Egg Albumen, Dried	,,	[illegible]
Egg Yolk, Dried	,,	[illegible]
Feathers, Duck	,,	[illegible]
Intestines, Pig	,,	[illegible]
Rhubarb	,,	[illegible]
Walnuts in Shell	,,	[illegible]
Walnuts, Kernels	,,	[illegible]
Carpets	Pcs.	[illegible]
To Baltimore.		
Straw Braid, White	Pls.	[illegible]
To Boston.		
Wool, Sheep's	Pls.	[illegible]
To Chicago.		
Silk Raw, Filature:		
Wild, other Ports, Bls. 200	Pls.	[illegible]
To Darby.		
Silk, Waste:		
Other Ports, Bls. 95	Pls.	[illegible]
To Scranton.		
Silk, Raw, Re-reeled:		
White, other Ports, Bls. 5	Pls.	[illegible]
To Whitehall.		
Silk Cocoons, Pierced:		
Shanghai, Bls. 34	Pls.	[illegible]
To New York.		
Silk, Raw, Re-reeled:		
White, other Ports, Bls. 130	Pls.	[illegible]
Silk, Raw, Steam Filature:		
White, Shanghai, Bls. 65	Pls.	[illegible]
Silk Raw, Filature:		
Wild, other Ports, Bls. 60	Pls.	[illegible]
Silk Pongees, Honan	,,	[illegible]
Silk Pongees, Shantung	,,	[illegible]
Chinaware, Coarse	,,	[illegible]
Chinaware, Fine	,,	[illegible]
Egg Albumen, Dried	,,	[illegible]
Oil, Wood	,,	[illegible]
Straw Braid, White	,,	[illegible]
Walnuts, Kernels	,,	[illegible]
Wool, Sheep's	,,	[illegible]
Skin Crosses, Kid	Pcs.	[illegible]
Carpets	,,	[illegible]
Musk	Taels	[illegible]

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19-374

New Books and Publications

The Great North West

Travels of a Consular Officer in North West China by Eric Teichman of His Britannic Majesty's Consular Service in China, with original maps of Shensi and Kansu and illustrated by photographs taken by the author. Cambridge; at the University Press; 1921.

"THIS book," we are told by the Cambridge University Press, "gives an account of a series of journeys through the little known Northwestern provinces of China, undertaken in connection with the Anglo-Chinese opium treaties and other matters requiring joint investigation by British and Chinese officials in the interior of China." It might be supposed from this that the author provides a dry and uninteresting chronicle and it may seem so to the reader who is not interested in China or in some subject upon which conditions in China will throw light. But, if you are interested in China or in one of the thousand subjects upon which China can supply unusual illustrations, you will find this book delightful reading.

Opium is hardly mentioned in the book. It was written in 1917 at the time when opium suppression reached its high-water mark and the author pays his respects to the public opinion and the official zeal that brought the result that one might "travel for months through the plains and valleys of provinces such as Szechuan, Shensi and Kansu, where most of the native opium consumed in North China used to be produced, and never see a single poppy plant." The author went to look for opium, failed to find it, and wrote his book about what he did find. The preface was written in 1920, however, and it tells another story. "In the spring of 1919 the writer traveled for days through districts in Western Szechuan, where the cultivation of opium had previously been completely eradicated, without ever being out of sight of the countless fields of red and white poppy in full bloom; the price of opium was everywhere rapidly falling, and the populations of the out of the way cities were again sodden with the drug." In fairness to the Chinese people he adds that this is not the fault of the Central government but of "the various semi-independent military chiefs" who "care nothing for the orders of the Peking administration or for China's treaty obligations, and aim only at their own enrichment."

The wideness of the author's interests and the neat way in which he makes inquiring excursions into fields in which he does not believe himself to be a specialist are a source of admiration and pleasure. He doubts the usually accepted dictum that the losses of North China has been caused by the wind. He believes the loess to have been deposited by water and he gives his reasons. He has speculated on the distribution of places called *It'ing* (subprefecture) in China and he advances the theory that this place name has something to do with the previous occupation of the regions by aboriginal tribes. He is interested in secret societies and gives some attention to the Ko Lao Hui which is extremely powerful in the province of Shensi. He is interested in the line that divides the rice-eating peoples of Central China from the wheat-eating people of the North, that divides transportation by coolies from transportation by pony or cart.

The book gives much attention to transportation in general and to the railroad concession in the territory through which the author traveled. This includes the American Han Valley line with its branch from Hsingan to Chengtu and the author believes that this may well come to be the first route used by a railway into the province of Szechuan. He gives some account of another American enterprise, the search for oil by the engineers of the Standard Oil Company in 1915 and 1916, a search that filled the countryside with wonder at the transportation of great pieces of machinery and with regret when the whole thing came to nothing. The author gives the unprejudiced statement of one who has been to see what happened in the inaccessible regions of northern Shensi.

The author takes an occasional journey into the field of history and gives an interesting account of the troubles of the province of Shensi since 1911, from which we gather that he believes the late General Tsai Ao to have been, after Yuan Shih-k'ai, the greatest Chinese of modern times.

The journey from the railhead in Honan, through Sianfu, the provinces of Shensi and Kansu, and back to Peking by the Yellow River to the railhead of the Peking-Suiyuan Railway is told with a matter-of-fact shrewdness and the telling ends with the following sentence, remarkable for its modesty and honest frankness: "This was the end of our long journeys, and the reader, having accompanied us as far afield as Chengtu in Szechuan and Hsining and Liangchou in Kansu, is probably as tired of reading about them as the writer is of recording their description."

Mr. Teichman adds to his account of his journeys a chapter on foreign missions in China. He brings an unusual viewpoint to the discussion and he is worth reading. His comment on the variety of missionaries he has met we may leave to be answered by some old British missionary in China who may be moved to get back at the author by writing an account of the variety of consular officials he has met during a long sojourn in China.

The pictures in this book are not the sort that can be bought of a New York or London dealer by the square foot. They are an unusually valuable collection that must have cost the author much trouble but if the satisfaction of the reader is worth anything to him he has his reward.

C. F. R.

St. John's University, January 10, 1922.

"The future of Europe is bound up with Asia. . . ."
TO BE WELL INFORMED READ
THE ASIATIC REVIEW
(Founded 1886)
"An excellent April number." *Morning Post.* "Abundant fare is here provided." *Times.*
Five Shillings. Published Quarterly. £1 per annum.
Articles have been contributed recently on the Far East by:—
Professor E. H. Parker, Dr. Inazo Nitobé Mr. Michizo Masuda, etc., etc.
Every phase of Asiatic life is discussed in the Asiatic Review.
Proceedings of the East India Association.
Special reports of mee ings of Societies interested in Asia.
ARCHAEOLGOGICAL SECTION—LITERARY SUPPLEMENT—NEW COMMERCIAL SECTION
Publishers: EAST AND WEST, LIMITED, 3 Victoria Street London, S. W. 1.
Agents for the Far East: Kelly & Walsh; Maruzen & Co.

Outline for the Study of Current History, Finance and Commerce of China

by

C. F. REMER, M. A.,

Professor of Economics, St. John's University

and

DONALD ROBERTS, M. A.,

Professor of History, St. John's University

This outline, primarily for the use of middle schools and colleges, is based upon the Review for last week. It is not intended that the whole of the outline be used but that those topics be selected that are found be to adapted to the class.

1. International Affairs

1. The Present Position of the Chinese Delegates at Washington.

Read the editorial on pp.273-274.

Questions. 1. It was predicted before the Conference met, that China would lose much influence at Washington because of the disunion in her own government. Has this prediction been fulfilled? 2. Compare the position of China now, diplomatically, with her position at, and immediately after the Versailles Conference. 3. Under the circumstances what is the best thing the Chinese delegates can do,—as here suggested? Do you agree with this opinion. 4. What advantages would follow a clear and uncompromising statement by the Chinese delegates as to China's stand?

2. The Quadruple Agreement,— Conference Comment

Read the article on pp.275-277.

Questions. 1. Is the Anglo-Japanese Alliance to continue any longer? Explain the situation. 2. What are likely to be the results of the new Quadruple Alliance, as regards China? 3. Study the quotation from Dr. Dewey, who speaks of four divisions of Chinese opinion. State in as clear terms as you can, what you consider to be the criticism of each of these four points of view. 4. Which of these opinions is most nearly the opinion which you yourself hold? 5. Study the statement made by Dr. Sze as to what has been accomplished by the Conference (p.276). 6. The matters dealt with by a conference are prepared and discussed for the most part in committees appointed for the purpose. What is the name of the committee that has taken up matters relating to China? 7. The latter part of the article contains a charactor sketch of Secretary Hughes and a statement as to his aims. What seems to have been Secretary Hughes' underlying idea as to what should be attempted at the Conference? 8. What is meant by the term *status quo*? Be sure you know, for it is a term often used. 9. Do you judge the Secretary Hughes has accomplished what he expected to accomplish?

3. The Washington Conference.

Read the news of the Conference on pp.284-286.

Questions. 1. Has definite information been received as to whether or not secret negotiations have been carried on recently with Japan at Peking? 2. Are the statements about a secret alliance between France and Japan "news," or some kind of diplomatic falsehood? 3. Are the Chita representatives at Washington receiving due recognition? 4. What is the purpose of the Allied Conference at Cannes, in France? 5. Do you agree with the statement that "the tangible results of the Conference are less important than the indirect consequences to the world's peace."?

4. The Week in the Far East.

Read the news article on pp.286,288, 290,292,296.

Questions. 1. Who was Marquis Okuma? What do you know about his career? It would be well to look up certain facts of his life in the Japan Year Book or in the Statesman's Year Book (under *Japan*) 2. What is the present political situation in North China? 3. Is there any strong movement in Japan against militarism? (c.f. p.292). 4. Has any development taken place in the situation in the Philippines described last week?

2. Domestic Affairs

1. The Principal Events of 1921 in China.

Read the article on pp.277-281, which is a summary of events of the year.

Questions. 1. Has there been progress in general during the past year or decline? On what facts do you base your judgment? 2. Is a prevalence of a gambling spirit, as mentioned on the top of page 278, an indication of a decline in morality? 3. What is your own opinion of gambling? 4. General Wu Pei-fu at the beginning of the year was able to inspire much confidence. At present many of his former admirers have lost confidence in him. It this change of view justified? 5. Are those who distrust General Wu in favor of the Cantonese government? If not, in whom or in what do they put their faith? 6. What is the issue on which the Cantonese government objects to General Wu? Have you thought the question out and determined where your sympathies lie?

3. Commerce and Finance

Topic 1. Business and Politics.

Read the editorial comment on p.274.

Questions: 1. We are told that foreign business men are more discouraged by the unsettled state of China than the Chinese business men. What facts are mentioned to show that this is true? 2. What reasons are given for the failure of the Chinese business men to take an interest in the government? 3. Does the editor believe these reasons to be good ones? 4. What is his opinion of the right relation between business and government? 5. In what class of the people does he find the hope of the country? 6. Do you agree with him? Why?

Topic 2. Famine Prevention, Reforestation and Agriculture.

Read the article by Dean Reisner that begins on p.281.

Questions: 1. What, in the writer's opinion, are the two fundamental and far-reaching problems of famine prevention in China? 2. What besides food and clothing has agriculture been called upon to provide in China? 3. Why has this had a bad effect upon the soil? 4. Read the quotation from Dean Toumey. Explain his statement that forests are necessary for industrial development. 5. What two advantages are seen in a system of crop reporting for China? 6. What comparison is made with the United States under the heading of colonization? 7. Describe the old Chinese granary system. When was it abandoned? Why was it abandoned? 8. Do you know any countries in the Far East in which there has been any development of cooperative credit? 9. What is an artesian well? 10. What is shown by the examples of wheat and corn mentioned on p.283? 11. Why are the farmers of northern China idle during many months? 12. What remedies does the writer propose? 13. Upon what does he depend to accomplish the needed reforms in China's agriculture?

(Any information about the Chinese granary system which is mentioned above will be gratefully recieved. Information is wanted on the way the system worked and the regulations governing it. It may be in Chinese or English. Please mail any information you may be able to give to C. F. Remer, care of the *Review*.)

The United States Court for China

(Established by Act of Congress of June 30, 1906).

JUDGE, Charles S. Lobingier.
DISTRICT ATTORNEY, Chauncey P. Holcomb.
COMMISSIONER, Ferno J. Schuhl.
CLERK, William A. Chapman.
DEPUTY CLERK, L. Macoubrey.
MARSHAL, DISBURSING OFFICER, } Nelson E. Lurton.
DEPUTY MARSHAL, Wm. Van Buskirk
OFFICE HOURS 9-1; 2-5.

TIENTSIN:
DEPUTY MARSHAL, William T. Collins.

All Notices, Announcements, Judgments, Orders and other Proceedings appearing in this department of THE WEEKLY REVIEW may be accepted as authentic.

Motion Day.

All contested motions and demurrers will hereafter be heard on Mondays, beginning at 3 P. M.; provided notice thereof with proof of service on the adverse party or his attorney shall have been filed in the Clerk's office by 1 P. M. of the preceding Saturday.

Minutes of Recent Proceedings

Hearings:

(Before the Commissioner)

Jan. 13, 1922, Cause No. 1568, Ritchie v. Montgomery Ward & Co.; testimony taken of Ritchie, Quinn and Lydon.
" 14, " " " 1556, U. S. v. Hutchinson; testimony taken of P. C. 304, C. P. C. 117 and defendant.
" 14, " " " 1599, U. S. v. Crow; plea of guilty.
" 16, " " " 1603, U. S. v. Noberg; plea of guilty entered.
" 16, " " " 1602, U. S. v. Jacobsen; plea of guilty entered.
" 16, " " " 1601, U. S. v. Jewell; plea of guilty entered.
" 16, " " " 1600, U. S. v. Knutsen; plea of guilty entered.
" 17, " " " 1605, U. S. v. Curtis; testimony taken of Gibbings, Tsang, Sung, Tsa, Rhodes and defendant

Judgments and Orders:

(By the Commissioner)

Jan. 14, 1922, Cause No. 1568, Ritchie v. Montgomery Ward & Co.; judgment in favor of plaintiff.
" 14, " " " 1556, U. S. v. Hutchinson; dismissed.
" 14, " " " 1599, U. S. v. Crow; caution.
" 16, " " " 1603, U. S. v. Noberg; fine of $10.00 and costs.
" 16, " " " 1602, U. S. v. Jacobsen; fine of $20.00 and costs and 30 days in jail.
" 16, " " " 1601, U. S. v. Jewell; fine of $20.00 and costs and 30 days in jail.
" 16, " " " 1600, U. S. v. Knutsen; fine of $10.00 and costs.
" 17, " " " 1605, U. S. v. Curtis; fine of $100.00 and costs and 30 days in jail and defendant to pay damages.

AMERICAN TRADING CO., A CORPORATION, PLAINTIFF IN ERROR, v. A. T. STEELE, DEFENDANT IN ERROR.

(Continued from last week)

This makes it necessary that we examine the negotiations of the parties looking to the arbitration, to ascertain what their differences were, and what was to be submitted for judgment.

By plaintiff's letter to Blake of May 2, 1919, it is specifically stated that the

> "award must be considered as binding to both parties in the matter of the main issue involved in the case, viz., the amount of compensation to be paid to me at the Tokyo office of the company in full settlement of all my claims against the company under the two agreements I have with the company."

Blake, by his letter of even date in response to plaintiff's letter, practically conforms to the latter's proposition, and concludes "that his award should be binding on both parties, and shall be settled in Tokyo." The controversy submitted threon was the amount of compensation to be paid plaintiff in full settlement of all his claims against the company under the two agreements between the parties.

Each party submitted to the arbitrator a statement of the case. The arbitrator by his decision found:

> (1) "That the matter of the three-year contract should be referred to Mr. Ward in San Francisco for settlement;" and, (2) "That Mr. Blake should pay Mr. Steele in full until such time as Mr. Steele can secure first-class passage back to San Francisco less any indebtedness that may be proved that Mr. Steele owes Mr. Blake."

It is at once obvious that the award decides nothing as to compensation to which Steele was entitled under the original agreement. It leaves wholly unadjusted the differences arising at the Tokyo office, and awards Steele nothing except payment in full up to the time he could secure passage back to San Francisco, less any indebtedness he owed to Blake.

There is nothing definite in either finding; nor is there any adjustment or settlement of the matters referred for arbitration. In other words, the award settles practically nothing of the controversy submitted by the parties for adjustment. The disposition under the award must be sufficiently definite and exact that nothing further remains to fix the rights and obligations of the parties under the submission, and that the party against whom it is made can perform or pay it without further ascertainment of rights or duties; otherwise, it is void.[8] The award of the arbitrator is therefore not a bar to the present action.

V

A further question is presented touching the measure of damages to be applied in a case like this. Scarcely a year of the three-year contractual period had expired when the action was instituted, and it is contended on the one hand that the measure of recovery should be limited to the period of time intervening between the date of discharge and the date of trial; while, on the other, it is urged that the measure of relief is compensation at the contract rate for the entire unexpired period of the term, with

8. 5 Corpus Juris, 139.

Miscellaneous Filings:

Jan.	13, 1922,	Cause No.	1599,	U. S. v. Crow; complaint.
,,	13, ,,	,, ,,	1395,	Purity Candy Co. v. Raven, American-Oriental Banking Corporation; motion to dismiss.
,,	14, ,,	,, ,,	1395,	Purity Candy Co. v. Raven, American-Oriental Banking Corporation; order of dismissal.
,,	14, ,,	,, ,,	1486,	Kiang v. Kosel; answer.
,,	14, ,,	,, ,,	1599,	U. S. v. Crow; order of dismissal.
,,	14, ,,	,, ,,	1568,	Ritchie v. Montgomery Ward & Co.; judgment; notice of appeal.
,,	16, ,,	,, ,,	1600,	U. S. v. Knutsen; affidavit.
,,	16, ,,	,, ,,	1601,	U. S. v. Jewell; affidavit.
,,	16, ,,	,, ,,	1602,	U. S. v. Jacobsen; affidavit.
,,	16, ,,	,, ,,	1603,	U. S. v. Noberg; affidavit.
,,	16, ,,	,, ,,	1604,	Sino Italian Bank v. Fearon, Daniel & Co. Inc.; complaint; summons to answer issued.
,,	16, ,,	,, ,,	1418,	Rhodes v. Rhodes; complaint; motion; order.
,,	17, ,,	,, ,,	1605,	U. S. v. Curtis; complaint.
,,	17, ,,	,, ,,	1606,	Kamorovsky v. Hartford Fire Insurance Company, American Foreign Insurance Association; complaint; summons to answer issued.
,,	17 ,,	,, ,,	1600,	U. S. v. Knutsen; order.
,,	17, ,,	,, ,,	1601,	U. S. v. Jewell; order.
,,	17, ,,	,, ,,	1602,	U. S. v. Jacobsen; order.
,,	17, ,,	,, ,,	1603,	U. S. v. Noberg; order.
,,	17, ,,	,, ,,	1604,	Sino Italian Bank v. Fearon, Daniel & Co. Inc.; marshal's return of summons to answer.
,,	17, ,,	,, ,,	1320,	Queich v. Crawley; motion; affidavit.
,,	18, ,,	,, ,,	1556,	U. S. v. Hutchinson; order.
,,	18, ,,	Cause No.	1605,	U. S. v. Curtis; judgment.

deduction of any amount the plaintiff has otherwise earned in the meantime.

Judicial opinion is not in accord upon whether an action can be presently maintained on a contract of the kind for damages arising on account of the unexpired portion of the term, but the weight of authority undoubtedly sustains the right of action. The action is not one upon the contract to recover wages or salary, but for a breach of the contract, which has for its remedy the damages sustained by a repudiation of the contractual relations,[9] and the question turns upon the correct measure of damages to which the employee is entitled.

Where a contract somewhat similar, though not the counterpart of this, was involved, the court says the party suing:

> "would simply recover the value of the contract to him at the time of the breach, including all the damages, past or future, resulting from the total breach of the contract;"

and, further:

> "In assessing the plaintiff's damages, deduction should, of course, be made of any sum that the plaintiff might have earned in the past or might earn in the future."[10]

The court in this case approves language as follows:

> "But the rule of damages in such cases is what would have come to the plaintiff under the contract had it continued, less whatever the plaintiff might earn by the exercise of reasonable and proper diligence on his part; and, of course, in ascertaining this, we must look to a time subsequent to the breach, and in some cases to a time subsequent to the bringing of the suit."[11]

9. Roehm v. Horst, 178 U. S. 1 44, L. ed. 953
10. Pierce v. Tennessee Coal & C. Railroad Co., 173 U. S. 1, 16, 43 L. ed. 591.
11. Eastern Tennessee &c. Co., v. Staub, 7 Lea (Tenn.) 397.

(*To be continued next week*)

In the U. S. Court for China

(Commissioner's Jurisdiction)

LU NGO NEE,
Plaintiff.

—vs—

EDWARD MAURER COMPANY, INC.,
Defendant.

Cause No. 1583
Civil No. 550

ALIAS SUMMONS TO ANSWER

Filed at Shanghai, China, January 18, 1922.

W. A. Chapman
Clerk.

The President of the United States of America

to the United States Marshal for China and his Deputies:

GREETING:

You are hereby commanded to serve this Alias Summons to Answer and a copy of the Complaint in the above entitled action upon the Defendant—

Edward Maurer Company, Inc.,

if found within the jurisdiction of this Court and to notify it to be and appear before this Court on or before the sixth day after service hereof to file its written answer on oath.

F. J. Schuhl
U. S. Commissioner and Ex-officio Judge, Consular Court, District of Shanghai.

(SEAL)

Excerpt from Regulations, Section 8: On proof of due notice, judgment by default shall be procured against any defendant failing to appear and file his written answer as required.

19-378

At the Shanghai Hotels

The following guests have registered at the Grand Hotel Kalee during the week: Mr. and Mrs. R. Schimmer, Shanghai; W. Jacobi, London; John Rabe, Peking; Miss Horveth, London; Mrs. Bonny, London; Mr. and Mrs. Nielsen, Hankow; Mrs. Nielson, Hankow; R. Ch. Jensen, Peking G. J. Jensen, Peking; D. P. Christensen, Peking; Mr. and Mrs. Baumann, Local; W. H. Leer, Hangchow; Mrs. S. McGreyer, London; Col. and Mrs. Blumfeld, Peking; Mrs. Ellis Blumfeld, Peking; Mr. and Mrs. E. W. Blackmore, Shanghai; Count and Countess Marulli de Barletta, Haiphong; Mr. and Mrs. Fumagall, Canton; Ch. Oppalfens, France; Dr. and Mrs. Schulz, Batavia; G. J. Horowitz, New York; L. Sandrin, Singapore; Mr. and Mrs. W. Frederking, Hankow; George C. Burdy, Wenchow; D. E. Swinchart, Shanghai; A. C. Thomson, San Francisco; S. Hansen, Vladivostock; J. T. Moller, Vladivostock; R. Mishler, New York; Lupant, Tientsin; J. S. Jones, Tientsin.

The following guests have registered at the Astor House Hotel during the week: Chas. Reis, Hongkong; Mr. and Mrs. R. M. Johnson, New York City; W. Eastman, Portland; Miss R. D. Adams, San Francisco; Miss M. Kenndy, San Francisco; Mrs. Folly, Tientsin; Mr. and Mrs. Bakivosky, Harbin; J. E. Tai, Kobe; L. Perrier, Kobe; F. L. Jones, Japan; G. Turnbull, Hankow; B. A. Topas, Harbin; A. Wilsford, Peking; L. F. Newman, London; Mr. and Mrs. Hara, Kobe; Mr. and Mrs. Idzuka, Kobe; Makagawa, Kobe; Hashimto, Kobe; Mr. and Mrs. K. Gagi, Kobe; Strawson, Kobe; Stelkoff, Harbin; G. Hodgson, New York; G. A. Jordhoy, Local; Mr. and Mrs. J. E. Brooks, Manila; J. R. Haure, San Francisco; Castroy, Hongkong; Cawalho, Hongkong; R. S. McCare, Portland; Mr. and Mrs. T. L. Parkhurst, Hongkong; Mr. and Mrs. H. Norton, Peking; H. H. Hart, Hankow; R. A. Gowen, Local; J. Habib, Paris; A. F. C. Sutton, London; Madame Rives, Paris; Hopkinson, Hankow; Richardson, Peking; S. J. Grace, Hankow; Blackstone, California; Bradshaw, California; W. V. Mckoen, Peking; Mrs. A. B. Wood, Peking; E. G. Johnstone, Shanghai, Mrs. E. V. Hamilton, Peking.